

# ***City of Dover***

New Hampshire

## **Capital Improvements Program**

Fiscal Years 2003 - 2008

City Manager Paul Beecher

This page intentionally left blank.

# Capital Improvements Program

## Table of Contents

### Narratives

Introduction.....	1
CIP Project Criteria.....	1
Financing Criteria .....	1
Project Categories .....	3
Policy Issues.....	5
Major Projects.....	6
Rate Impacts.....	7
Net Financial Impact to Property Tax and User Fee Rates.....	8
Debt Service.....	9
Legal and Policy Debt Limits .....	11
Debt Limits - Statutory and City Policy Limits (Tables).....	12
Credit Rating.....	13
Financial Indicators.....	14

### Supporting Tables

Summary by Financing Source .....	18
All Projects (Listing).....	19
Debt Financed Portion .....	21
Operating Budget Portion .....	23
Reserve Fund, Grant & Existing Funds Financed Portion.....	24
Revenues of Debt Financed Projects & Changes to Operating Budgets .....	25
Debt Authorized Unissued.....	26
Dover Transportation Improvements Program .....	27
Financial Impact Analysis.....	29
Amortization Schedules - 15 Year .....	33
Amortization Schedules - 20 Year .....	35
Amortization Schedules - All Years .....	36
Amortization Schedules – Authorized Projects 15 Years.....	38
Amortization Schedules – Authorized Projects 20 Years.....	40
Amortization Schedules – Authorized Projects All .....	41
Debt Balance - Existing .....	44
Debt Balance - Authorized to be Issued .....	44
Debt Balance - Proposed CIP Only .....	45
Debt Balance – Existing, Authorized and Proposed.....	45
Principal Payments – Existing Debt .....	46
Interest Payments – Existing Debt.....	46
Principal Payments – Authorized Debt.....	47
Interest Payments – Authorized Debt .....	47
Principal - Proposed CIP Only.....	48
Interest - Proposed CIP Only .....	48
Principal & Interest – Proposed CIP Only.....	49
Principal Payments – Existing, Authorized & Proposed .....	49
Principal and Interest – Existing, Authorized & Proposed .....	50
State Aid to Existing Debt Service .....	50
History of Debt Financed Issues .....	51

# Capital Improvements Program

## ***Introduction***

The Capital Improvements Program (CIP) serves as the City's long range planning document for the purchase or construction of capital assets. It reflects the individual projects, how they would be financed according to adopted City Council policy and the impact of the projects on the Property Tax rate and the Water/Sewer rates.

Incorporated into the program are the City Financial Policies adopted by the City Council. The 12 policy goals cover major items from minimum fund balance requirements to city debt limits. The purpose of the policies is to present financial goals the city must achieve and maintain. Achieving and maintaining the policies will benefit the city through controlling debt, better planning, proper financing of capital items and the potential for increasing the City's bond rating.

The premise of the policies as they relate to the CIP is to insure proper financing of capital projects and that all projects should not be debt financed. By avoiding bonding for all projects the long term costs to the city are reduced.

## ***CIP Project Criteria***

In order to be included within the CIP, a project needs to have an estimated annual aggregate cost of \$10,000 or more and have a useful life of three years or greater. In addition, the project needs to satisfy at least one of the following:

- ◆ Protect the health and safety of employees and/or the community at large
- ◆ Significantly improve the efficiency of the existing services
- ◆ Preserve a previous capital investment made by the city
- ◆ Significantly reduce future operating costs or increase future operating revenues

## ***Financing Criteria***

Once a project qualifies, financing is analyzed using the following criteria:

### **Debt Financed**

Purchase of assets of \$100,000 or more, nonrecurring within a five year period, are recommended for debt financing. This includes design costs for projects even when the costs occur a year earlier. The project must also have a useful life of five years or greater. The city issues tax exempt debt (in most instances) to finance the projects and the principal and interest are paid over the useful life of the asset. The purpose of debt financing is to avoid an outright purchase of the asset where the impact would be too great for one budget period. The analysis includes 10, 15 and 20 year amortization (fixed principal) of debt financed projects.

# Capital Improvements Program

## Capital Reserve Financed

Purchase of assets of over \$10,000, recurring or not. Capital Reserves can be established for a specific item or a type of item. The city has four Capital Reserve funds, one each for the Water, Sewer and General Funds for infrastructure & equipment and a Transportation Capital Reserve. These are general in nature as to type of item and restricted to items identified within the CIP.

## Grant Financed

Purchase of assets over \$10,000, partially or wholly funded by grants from the State or Federal government. The grant amount only is reflected in this section and the local share, if any, is reflected in the appropriate financing section. Except for the City's share, State administered projects are not reflected within the CIP, however a separate sheet of these projects is included.

## Existing Funds Financed

After the CIP projects are submitted and compiled, any items that can be financed with existing funds are identified. This could be any funds available from savings from another project or other source of funds. If bonded funds are to be used, the item has to meet the useful life criteria for the remaining years of amortization of the bond funds used.

## Operating Budget Financed

Purchase of assets of less than \$100,000 or recurring in nature, are recommended to be financed through the annual operating budget for the fund involved. A \$100,000 appropriation in the General Fund has an \$.10 tax rate impact or .4% (four tenths of one percent). Annual programs, whether over \$100,000 or not, are suited for operating budget financing due to the ongoing nature of the program. A general rule of thumb is recurring items continually purchased with debt financing will result in a annual debt service costs of 130% to 150% of the purchase price of item's initial cost, depending on rates and term.

# Capital Improvements Program

## *Project Categories*

There are several appropriation categories used to classify capital projects.

**Study Services.** Services provided to the City for feasibility studies by engineers or architects.

**Design Services.** Services provided to the City for the design of infrastructure by engineers or architects. This includes planning, preliminary plans, final plans and other related activities.

**Construction Services.** Services provided to the City for contract administration by engineers or architects.

**Land.** Expenditures for the purchase of land. This includes closing costs, appraisals, purchase of rights of way and site preparation.

**Land Improvements.** Expenditures for acquiring improvements to land (not associated with buildings) intended to make the land ready for its purpose. These include landscaping, property drainage, driveways, parking lots, sidewalks, monuments, fences, area lighting of streets and parking lots, retaining walls, and athletic track and fields.

**Buildings.** Expenditures for contracted construction of new buildings, additions to or acquiring of existing buildings. This also includes the cost of demolition. Initial cost of major building equipment components or furniture and fixtures should use other appropriate code.

**Building Improvements.** Expenditures for improvements to existing buildings. This includes major permanent structural alterations, roof replacements, interior or exterior renovations, fire protection systems installation or upgrade, electrical and plumbing upgrades. Replacement or additions to major building equipment components or furniture and fixtures should use other appropriate code.

**Building Systems.** Expenditures for initial acquisition, replacement or addition to significant building equipment components. This includes the heating, ventilation and air conditioning systems (HVAC), elevators, power generation, and other service systems of buildings.

**Machinery and Equipment.** Expenditures for equipment usually composed of a complex combination of parts, excluding vehicles. Examples include firefighting equipment (SCBA, ladders, hoses, etc.), medical & lab equipment, recreational and athletic equipment, traffic control equipment, generators, lathes, and drill presses.

**Light Vehicles.** Expenditures for vehicles or light mobile equipment used to transport persons or objects. Examples include automobiles, vans, pick-up trucks, ambulances, motorcycles, light tractors and accessory trailers, etc., including the installation of any related equipment.

**Heavy Vehicles.** Expenditures for vehicles or heavy mobile equipment used to transport large objects or quantities or for use in construction. Examples include buses, fire apparatus, dump

# Capital Improvements Program

trucks, backhoes, graders, rollers and accessory trailers, including the installation of any related equipment.

**Furniture and Fixtures.** Expenditures for initial, replacement or additional furnishings and fixtures used in business/office facilities, including purchases of carpeting, desks, chairs, bookcases, counters, etc.

**Computers and Communications Equipment.** Expenditures for computer or communications equipment, including radios, telephone systems and computer systems and related equipment such as printers, uninterruptible power supplies, etc.

**Books and Collections.** Expenditures for purchase of long lived books, textbooks or reference material, regardless of the media, i.e., paper vs. electronic. Also includes the acquisition of artworks.

**Roadways.** Expenditures for construction of, or major renovation to roadways. This includes shim and overlay, but excludes maintenance items such as crack sealant.

**Bridges.** Expenditures for construction of, or major renovation to bridges. This includes pedestrian as well as vehicular bridges.

**Waterways.** Expenditures for construction of, or major renovation to waterways, including dams, dredging, embankments, etc.

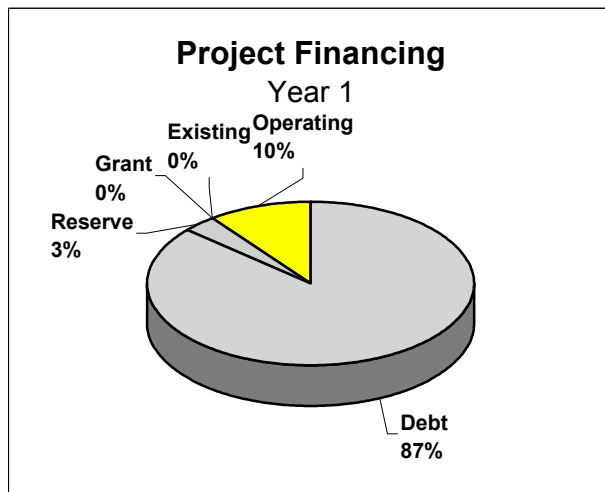
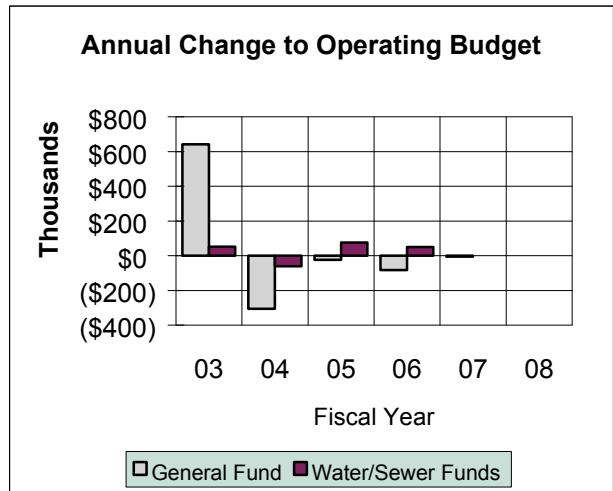
**Utility Systems.** Expenditures for construction of, or major renovation to citywide drainage, water, sewer and/or electrical utility systems. This includes the cost of mains, manholes, trench paving, etc.

# Capital Improvements Program

## Policy Issues

The City Financial Policies contain a policy issue regarding the manner in which the city finances its projects. Certain projects, due to their nature, are better suited to outright purchase out of the operating budgets.

Inclusion within an operating budget is recommended for certain projects due to the project's smaller dollar amount or its recurring nature. There is an impact to the rates involved due to the inclusion within the respective operating budgets of projects not meeting long term financing criteria. Recurring projects continually debt financed will result in annual debt service costs of about 140% of the *actual recurring amount*. The goal is to reduce the amount of debt the city would issue, thus reducing the city's carrying costs. A review of the debt indicators shows the city must change the manner of funding in order to achieve the goals of this CIP.



This CIP also reflects the establishment of Capital Reserves funds for infrastructure and equipment for the General Fund. Capital Reserves are a savings mechanism for municipalities. By appropriating funds and placing them in reserve, the funds earn interest and help to mitigate long term borrowing needs. In addition, raising a set amount each year evens out the impact to the tax rate for larger purchases. Funds to make a purchase remain available even in tight budget years.



# Capital Improvements Program

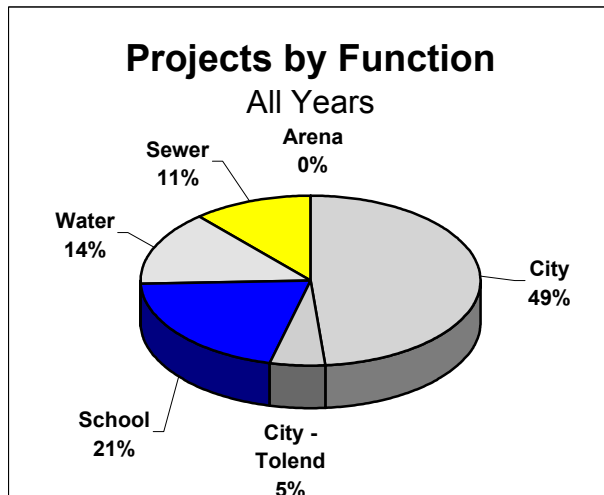
## Major Projects

Listed below are projects with six year totals of \$1 million or more, regardless of financing source. These major projects make up 76% of the entire CIP.

<b>Major Projects</b>	<b>03</b>	<b>04</b>	<b>05</b>	<b>06</b>	<b>07</b>	<b>08</b>	<b>Totals</b>
Capital Res - Infr & Equip	100,000	150,000	200,000	200,000	200,000	200,000	1,050,000
Police Facility	750,000	5,500,000					6,250,000
Fire Facility - North End	1,500,000						1,500,000
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
General Streets Impr	750,000	750,000	750,000	750,000	750,000	750,000	4,500,000
General Sidewalks Impr	400,000	300,000	300,000	300,000	300,000	300,000	1,900,000
Local Share State TIP	67,000	230,000	203,000	250,000	2,000,000		2,750,000
Tolend Rd Landfill Rem	1,000,000	4,000,000					5,000,000
Reconstruction - Henry Law		1,750,000					1,750,000
Drainage - Broadway Area		1,000,000					1,000,000
Glenwood Ave Improv		200,000	1,550,000				1,750,000
Reconstruction - Broadway					200,000	2,000,000	2,200,000
<b>Total City</b>	<b>4,767,000</b>	<b>14,080,000</b>	<b>3,203,000</b>	<b>1,700,000</b>	<b>3,650,000</b>	<b>3,450,000</b>	<b>30,850,000</b>
Dover High School Fac Imp	1,783,000	500,000			200,000		2,483,000
Garrison Sch Fac Impr		1,500,000					1,500,000
Woodman Park Fac Impr			6,000,000				6,000,000
Early Learning Cntr/SAU-OMS				3,000,000			3,000,000
Middle School Fac Impr					1,500,000		1,500,000
<b>Total School</b>	<b>1,783,000</b>	<b>2,000,000</b>	<b>6,000,000</b>	<b>3,000,000</b>	<b>1,700,000</b>	<b>0</b>	<b>14,483,000</b>
<b>Total General Fund</b>	<b>6,550,000</b>	<b>16,080,000</b>	<b>9,203,000</b>	<b>4,700,000</b>	<b>5,350,000</b>	<b>3,450,000</b>	<b>45,333,000</b>
Water Meter Replacement	350,000	350,000	75,000	75,000	75,000	75,000	1,000,000
Water Main - Dover Pt Rd	1,000,000	1,000,000					2,000,000
Broadway Area Water Main	400,000	400,000	325,000				1,125,000
Bouchard Well & Treatment		1,400,000					1,400,000
Water Main - Old Rochester Rd				1,300,000			1,300,000
<b>Total Water Fund</b>	<b>1,750,000</b>	<b>3,150,000</b>	<b>400,000</b>	<b>1,375,000</b>	<b>75,000</b>	<b>75,000</b>	<b>6,825,000</b>
Sewer Capital Reserve	300,000	300,000	300,000	300,000	300,000	300,000	1,800,000
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000			1,000,000
<b>Total Sewer Fund</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>	<b>300,000</b>	<b>300,000</b>	<b>2,800,000</b>
<b>Total Major Projects</b>	<b>8,850,000</b>	<b>19,780,000</b>	<b>10,153,000</b>	<b>6,625,000</b>	<b>5,725,000</b>	<b>3,825,000</b>	<b>54,958,000</b>

Estimated completion of the Tolend Landfill Remediation is in 2004. The city also is eligible for a State 20% grant. The State will pay its grant amount annually to the city for principal and interest related to the loan. Long term maintenance costs for the landfill are not part of this CIP.

# Capital Improvements Program

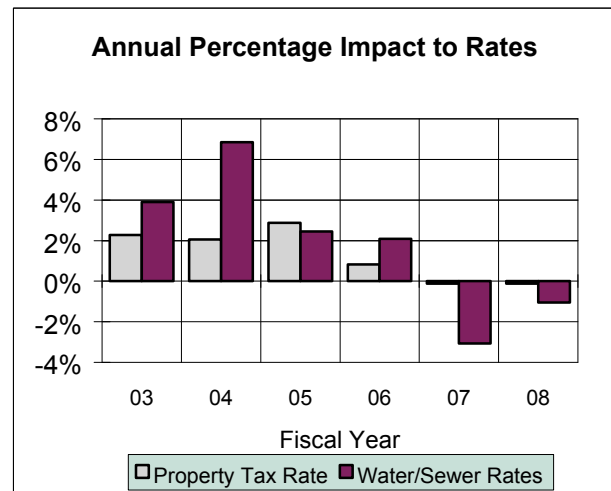


The graph shows the breakout of all years of the CIP projects by major function regardless of financing.

## Rate Impacts

Projects that are financed either by debt financing (long term bonds) or operating budgets have an impact to their respective rates of their funds. In the case of the General Fund projects, the impact is to the property tax rate. Based on the estimated assessed value for each year, the rate would increase \$.51 per \$1,000 of assessed value for Fiscal Year 2003 and a cumulative increase of \$1.79 by FY08. This is an annual increase of 1.3% over the FY02 rate.

For Water and Sewer Fund projects the Water and Sewer User Fees are impacted. This CIP reflects a combined Water and Sewer User Fee decrease to the rates of \$.23 per one hundred cubic feet of water consumption for Fiscal year 2003 and a cumulative increase of \$.67 by FY08. This is an annual increase of 1.8% over the FY02 combined rate.



The debt financing model used in this analysis makes assumptions on the timing of issuing debt. All CIP projects to be financed with debt are assumed financed during the first year with short term notes (Bond Anticipation Notes or BANs). Long term financing will occur the following year. This allows the City to issue long term debt after most of the final bid costs are known. As a result, the impact to rates for a project in Year 1 is mainly in Year 2 of the CIP. Year 1 will only reflect a full year of interest expense for a project. It is the City's intent to issue long term debt so principal payments fall on June 15<sup>th</sup> of each year. This places the disbursement of cash for debt service at the end of the fiscal year, after taxes have been collected, decreasing short term borrowing needs and increasing investment opportunities.

**Capital Improvements Program - FY03-08**  
**Net Financial Impact to Property Tax and User Fee Rates**  
**Debt and Operating Budget Financed Projects**

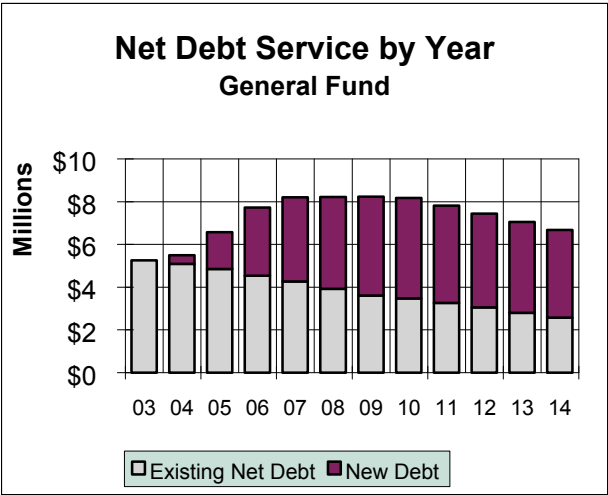
<b>Estimated Property Tax Rate Change</b>						
<b>City</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Operating Bdgt	0.35	-0.14	-0.05	-0.01	0.00	0.00
Debt Financed	0.08	0.56	0.47	0.04	-0.06	-0.01
Change by Year	0.43	0.42	0.42	0.03	-0.06	-0.01
% Chng Comb	1.92%	1.84%	1.80%	0.12%	-0.25%	-0.04%
<b>School</b>						
Operating Bdgt	0.05	-0.05	0.04	-0.04	0.00	0.00
Debt Financed	0.03	0.10	0.21	0.21	0.03	-0.02
Change by Year	0.08	0.05	0.25	0.17	0.03	-0.02
% Chng Comb	0.36%	0.22%	1.07%	0.71%	0.12%	-0.08%
<b>Combined</b>						
Operating Bdgt	0.40	-0.19	-0.01	-0.05	0.00	0.00
Debt Financed	0.11	0.66	0.68	0.25	-0.03	-0.03
Change by Year	0.51	0.47	0.67	0.20	-0.03	-0.03
% Chng Comb	2.28%	2.06%	2.87%	0.83%	-0.12%	-0.12%
<b>Est. Tax Rate</b>	<b>22.87</b>	<b>23.34</b>	<b>24.01</b>	<b>24.21</b>	<b>24.18</b>	<b>24.15</b>
<i>Estimated Rate reflects the impact of the CIP only.</i> <i>Amounts represent annual change to estimated Tax Rate based on FY02 of \$22.36 per \$1,000 of assessed value. % Change reflects the annual change to the total rate.</i>						

<b>Water &amp; Sewer User Fee Rate Change</b>						
<b>Water</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Operating Bdgt	0.04	-0.06	0.10	0.03	0.03	0.00
Debt Financed	0.03	0.24	0.15	0.09	-0.07	-0.01
Change by Year	0.07	0.18	0.25	0.12	-0.04	-0.01
% Chng Comb	1.19%	2.94%	3.82%	1.79%	-0.58%	-0.15%
<b>Sewer</b>						
Operating Bdgt	0.01	0.00	-0.03	0.03	-0.03	0.00
Debt Financed	0.15	0.24	-0.06	-0.01	-0.14	-0.06
Change by Year	0.16	0.24	-0.09	0.02	-0.17	-0.06
% Chng Comb	2.71%	3.92%	-1.37%	0.30%	-2.48%	-0.90%
<b>Combined</b>						
Operating Bdgt	0.05	-0.06	0.07	0.06	0.00	0.00
Debt Financed	0.18	0.48	0.09	0.08	-0.21	-0.07
Change by Year	0.23	0.42	0.16	0.14	-0.21	-0.07
% Chng Comb	3.90%	6.85%	2.44%	2.09%	-3.07%	-1.05%
<b>Combined Rate</b>	<b>6.13</b>	<b>6.55</b>	<b>6.71</b>	<b>6.85</b>	<b>6.64</b>	<b>6.57</b>
<i>Estimated Rate reflects the impact of the CIP only. Other budget adjustments will vary rate.</i> <i>Amounts represent annual change to User Fees. Fees apply to 100 CF of water consumption.</i> <i>FY01 Water Fee - \$2.31 Sewer Fee - \$3.59 Combined - \$5.90</i> <i>100 Cubic Feet = 748 Gallons</i> <i>Combined cost/gallon</i>						
	\$0.008	\$0.009	\$0.009	\$0.009	\$0.009	\$0.009

# Capital Improvements Program

## Debt Service

Debt service is the payment of principal and interest. In most cases the principal is paid once a year and the interest paid twice a year. Net debt service is that portion of principal and interest paid by local revenues.

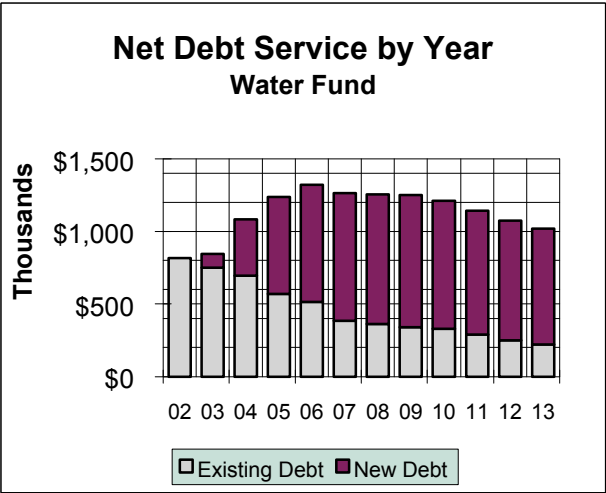


### General Fund

Net debt service in the General Fund under the proposed CIP will grow from \$5.6 million in FY02 to \$8.6 million in FY08. This represents an annual net debt service increase of 7.4%. The Tolend Rd Landfill Remediation Project is offset by the the 20% grant funding anticipated to be received starting in FY04.

### Water Fund

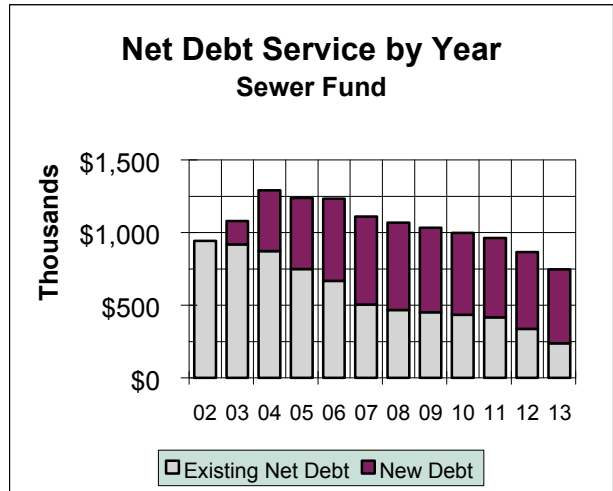
Net debt service will grow from about \$815,000 in FY02 to about \$1,254,000 in FY08. This represents a 7.45% annual increase from FY02.



# Capital Improvements Program

## Sewer Fund

Debt Service grows from about \$942,000 in FY02 to about \$1,290,000 in FY04. From FY02 to FY08, however, represents an annual debt service increase of 2.1%.



# Capital Improvements Program

## *Legal and Policy Debt Limits*

The State of New Hampshire, through RSAs 33:4-a and 33:5-a, sets the legal amount of debt a city may have outstanding at any one time. There are three such limits covering municipalities, schools and water utilities.

The limits are based on the locally assessed valuation for property taxation purposes as equalized to market value by the N.H. Department of Revenue Administration. The equalized value for debt purposes is then multiplied by a percentage to achieve the legal debt limit. The percentage used for each limit is 3% for municipalities, 7% for schools and 10% for water utilities. Bonds for sewer projects are exempt from any debt limit.

The CIP assumes bonds to be issued for Tolend Road Landfill Closure will be exempt from the city's debt limit and will be State guaranteed, upon approval by Governor and Council (RSA 33:3-e & f). A fourth limit applies to the Dover Industrial Development Authority (d/b/a DEDC) and was set by special legislation at \$5 million.

In addition to the statutory limits, the policy goals of the City recommend additional restrictions based on the statutory limits. The City policies limit each area to a percent of their statutory limit as follows: City 65%, School 15%, Water 5%. In addition, the City's policies restrict the Sewer Fund to 1.5% of equalized assessed value.

By FY04, City debt will exceed the City's policy limit and by FY05 it will reach 67% of the legal limit. This is based on an estimated equalized value. School debt currently exceeds the policy limit. The City Financial Policies should be adjusted to reflect the higher debt ceiling. A recommended level would be 30%.

The Water Fund is the other debt limit of concern. The percent of statutory limit is small, but the percent of policy limit grows in the future years, exceeding the policy by FY06. The Sewer Fund has plenty of bonding capacity remaining, due to the large state aid payments on its current outstanding debt.

# Capital Improvements Program - FY03-08

## Debt Limits - Statutory and City Policy Levels

<b>City Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 3.0% EAV</b>	<b>Policy 65% of Stat</b>	<b>Outstanding Debt</b>
2002	46,763,779	30,396,456	25,112,586
2003	54,926,372	35,702,142	28,985,400
2004	55,463,225	36,051,096	37,650,398
2005	56,005,449	36,403,542	39,087,471
2006	56,553,094	36,759,511	36,965,482
2007	57,106,217	37,119,041	36,680,150
2008	57,664,871	37,482,166	36,398,485

<b>School Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 7.0% EAV</b>	<b>Policy 15% of Stat</b>	<b>Outstanding Debt</b>
2002	109,115,483	16,367,322	17,987,493
2003	128,161,534	19,224,230	18,417,764
2004	129,414,191	19,412,129	18,682,838
2005	130,679,382	19,601,907	22,871,055
2006	131,957,220	19,793,583	23,756,005
2007	133,247,839	19,987,176	23,295,475
2008	134,551,365	20,182,705	21,104,856

<b>Water Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 10% EAV</b>	<b>Policy 5% of Stat</b>	<b>Outstanding Debt</b>
2002	155,879,262	7,793,963	4,307,298
2003	183,087,906	9,154,395	5,760,649
2004	184,877,416	9,243,871	8,455,662
2005	186,684,831	9,334,242	9,054,991
2006	188,510,315	9,425,516	9,522,663
2007	190,354,056	9,517,703	8,813,668
2008	192,216,236	9,610,812	8,658,006

<b>Net Sewer Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory Exempt</b>	<b>Policy 1.5% EAV</b>	<b>Outstanding Debt</b>
2002	None	27,463,186	2,651,312
2003	None	27,731,612	3,090,915
2004	None	28,002,725	3,659,518
2005	None	28,276,547	3,395,121
2006	None	28,553,108	3,474,062
2007	None	28,832,435	3,447,998
2008	None	29,114,555	3,280,271

<b>DIDA Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory Flat Amount</b>	<b>Policy None</b>	<b>Outstanding Debt</b>
2002	5,000,000	None	2,671,194
2003	5,000,000	None	2,473,767
2004	5,000,000	None	2,273,618
2005	5,000,000	None	2,070,478
2006	5,000,000	None	1,864,047
2007	5,000,000	None	1,654,002
2008	5,000,000	None	775,000

<b>Exempt from Limits &amp; Total Debt</b>		
<b>FY End</b>	<b>Exempt from Limits</b>	<b>Total Debt O/S</b>
2002	10,988,688	63,718,571
2003	12,479,085	71,207,580
2004	14,813,144	85,535,178
2005	14,105,208	90,584,324
2006	12,825,596	88,407,855
2007	11,292,656	85,183,949
2008	9,708,046	79,924,663

# Capital Improvements Program

## *Credit Rating*

The city is reviewed by Moody's Investors service each time it issues a long term bond to finance a capital improvements program. The review is made in order to rate the risk associated with the bonds to the investor purchasing the bonds. The risk is measured by reviewing the finances of the city, doing comparative year analysis, calculating ratios, investigating trends, looking at any major liability issues, and talking with management. After their review, the rate they issue reflects the credit worthiness of the city.

There are seven major rating categories used by Moody's for municipal bonds. They are **Aaa** (highest quality), **Aa**, **A**, **Baa**, **Ba**, **B**, **C** (lowest quality). Except for **Aaa** & **C**, each category has sub ratings of 1, 2 and 3 to indicate the various levels of quality, e.g., **Baa1**.

The City of Dover received two downgrades in 1990 and 1991. From 1940 until 1990 the city held an **A** rating. In 1990 this was downgraded to a **Baa1** and then to a **Baa**. This is the lowest rating level considered investment grade. The reason for the downgrades related to the impact to tax collections brought on by the recession. On August 31, 1999 the City was informed by Moody's that its rating had been upgraded to a **Baa1**. On May 9, 2001 the City received another upgrade from Moody's to an **A3**.

The definition to the **A** rating is:

Bonds which are rated **A** possess many favorable investment attributes and are considered as upper-medium-grade obligations. Factors giving security to principal and interest are considered adequate, but elements may be present which suggest a susceptibility to impairment some time in the future.

Just as with personal finances, a credit rating is important to attaining goals. The bond rating is a measurement of the city's financial health, and it is made available to all interested parties.

There are major implications to having a lower bond rating. First, it can restrict the City from issuing its own long term debt. Although other avenues may be present, they may not have the structure or maturity dates the City desires. Lower ratings generally mean higher interest rates, which for long term securities can mean significantly higher costs. Lower ratings can also effect short term financings as well, either through higher interest costs or, even worse, the evaporation of investor interest.

A good rating can increase flexibility in the market place by allowing the City to structure its bonds to its needs. Better ratings tend to draw more investors, which can save money through lower interest rates.



# Capital Improvements Program

## ***Financial Indicators***

Included within the city analysis of the CIP are comparisons to Moody's Selected Indicators of Municipal Performance (no longer in publication). The publication reflects the most widely used debt indicators and performance ratios used by analysts in the municipal bond industry.

Numerous credit factors, each weighted separately, lead to the determination of a bond credit rating. The city has included a comparison of CIP impact to some of the key indicators, helping to identify trouble areas and strong points. Moody's ratios are based on information gathered nationally through their rating process. The medians used in most cases are national medians, unless otherwise indicated.

### General Fund Indicators

*Median Overall Net Debt per Capita* - The dollar amount of net tax supported debt per person in the community. Per capita debt is calculated by dividing the net tax supported debt by the estimated population. For purposes of Dover's analysis, constant population figures were used for projection of this ratio. For cities with populations of 25,000 to 49,900, Moody's median net debt per capita in 1997 was \$1,366.

Fiscal Year	Net Debt
	Per Capita
2002	\$1,355
2003	\$1,506
2004	\$1,983
2005	\$2,107
2006	\$2,043

*Median Net Debt to Equalized Value* - The ratio of net tax supported debt to equalized value represents the burden of debt to the tax base which will eventually repay that debt. This is calculated by adjusting the net assessed value to estimated market value, then dividing net tax supported debt by this adjusted value amount. For purposes of Dover's analysis, estimated value amounts were used. For cities with populations of 25,000 to 49,900, Moody's median net debt to equalized value in 1997 was 2.8%.

Fiscal Year	Net Debt/
	Equal Val
2002	1.99%
2003	2.19%
2004	2.86%
2005	3.01%
2006	2.89%

*Debt Service as a Percentage of Budget* - Represents the portion of the budget that goes toward debt payments. Generally, 10% is seen as a high end to analysts. This is calculated by dividing the annual net tax supported debt payments (principal and interest) by the total budget. In the case of this analysis, estimated budget dollars were used for projections of this ratio.

Fiscal Year	Net Debt
	% Budget
2002	9.66%
2003	9.61%
2004	10.99%
2005	12.32%
2006	12.46%

# Capital Improvements Program

## Enterprise Fund Indicators

*Debt Service as a Percentage of Budget* - The recommended policies set maximums for net debt service for the Water and Sewer Funds at 40% of budget. The Water fund maintains its levels until FY04. The Sewer Fund maintains its levels for all years, having a fairly healthy margin.

Net Debt as % of Budget		
Fiscal Year	Water	Sewer
2002	35.59%	24.82%
2003	35.64%	28.59%
2004	44.23%	34.35%
2005	48.88%	32.82%
2006	50.49%	32.60%

*Median Debt Service Coverage* - Reflects current and prospective debt repayment abilities by comparing amount of net revenues raised annually to the amount of annual net debt payments. The higher the ratio the better. This is calculated by dividing the net revenue (gross revenue less operation and maintenance expenses) by the principal and interest requirements of the utility. Net revenue for last fiscal year were used to calculate all years.

Water Fund Debt Service Coverage dips below 1 times debt requirements after FY04. Sewer Fund Debt Service Coverage remains above 1 times debt requirements.

Moody's	2.30	1.70
Fiscal Year	Water	Sewer
2002	1.14	1.68
2003	1.10	1.45
2004	0.86	1.21
2005	0.75	1.26
2006	0.70	1.27

*Debt Service Safety Margin* - Safety margin reflects additional levels of protection to the investor by analyzing the balance of how much rate revenue is available after debt service compared to other budgetary needs. This is calculated by subtracting the annual net rate supported debt payments from the net revenue (gross revenue less O&M expenses) and dividing this by the total annual budget. A higher percentage is better, showing additional revenues that could be used to support debt.

The Water Fund is significantly impacted by major projects starting in FY03. The Sewer Fund reflects a lower position than the national median, but does not go below the zero mark.

Moody's	19.90%	25.80%
Fiscal Year	Water	Sewer
2002	4.95%	17.67%
2003	3.69%	13.64%
2004	-6.67%	7.50%
2005	-13.38%	9.05%
2006	-17.03%	9.21%

# Capital Improvements Program

*Median Debt Ratio* - Indicates the reliance of the utility on debt financing and its ability to support additional debt. This is calculated by dividing the balance of net rate supported debt (principal balance only) by the total assets of the utility. A lower ratio is better, showing less reliance on debt and a better ability to support additional debt in the future.

The Water Fund reflects a higher reliance on debt. The impact from major projects in year 2004 reaches over 50%. The Sewer Fund has an extremely low ratio due to the high amount of debt retired by the State.

Moody's	30.30%	53.50%
Fiscal Year	Water	Sewer
2002	42.23%	11.80%
2003	47.22%	17.45%
2004	54.38%	16.57%
2005	53.50%	16.37%
2006	51.97%	15.73%

This page intentionally left blank.

# Capital Improvements Program - FY03-08

## Summary By Financing Source

Source	Fiscal Year						Total
	2003	2004	2005	2006	2007	2008	
<b>Debt Financed</b>							
City Departments	6,250,000	15,430,000	4,741,000	1,400,000	3,200,000	3,250,000	34,271,000
School Department	2,098,000	2,000,000	6,000,000	3,000,000	1,700,000	0	14,798,000
Total General Fund	8,348,000	17,430,000	10,741,000	4,400,000	4,900,000	3,250,000	49,069,000
Water Fund	2,000,000	3,350,000	1,375,000	1,300,000	100,000	650,000	8,775,000
Sewer Fund	3,410,000	600,000	875,000	650,000	200,000	0	5,735,000
Arena Fund	0	0	0	0	0	0	0
Total Enterprise Funds	5,410,000	3,950,000	2,250,000	1,950,000	300,000	650,000	14,510,000
<b>Total Debt Financed</b>	<b>13,758,000</b>	<b>21,380,000</b>	<b>12,991,000</b>	<b>6,350,000</b>	<b>5,200,000</b>	<b>3,900,000</b>	<b>63,579,000</b>
<b>Operating Budget Financed</b>							
City Departments	977,900	751,600	663,000	644,000	638,000	638,000	4,312,500
School Department	80,000	0	64,000	0	0	0	144,000
Total General Fund	1,057,900	751,600	727,000	644,000	638,000	638,000	4,456,500
Water Fund	185,000	125,000	225,000	250,000	275,000	275,000	1,335,000
Sewer Fund	400,000	400,000	375,000	400,000	375,000	375,000	2,325,000
Total Enterprise Funds	585,000	525,000	600,000	650,000	650,000	650,000	3,660,000
<b>Total Oper Budget Financed</b>	<b>1,642,900</b>	<b>1,276,600</b>	<b>1,327,000</b>	<b>1,294,000</b>	<b>1,288,000</b>	<b>1,288,000</b>	<b>8,116,500</b>
<b>Reserve Fund Financed</b>							
City Departments	67,000	100,000	100,000	100,000	100,000	0	467,000
School Department	0	0	0	0	0	0	0
Total General Fund	67,000	100,000	100,000	100,000	100,000	0	467,000
Water Fund	200,000	0	0	0	0	0	200,000
Sewer Fund	275,000	0	0	0	0	0	275,000
Total Enterprise Funds	475,000	0	0	0	0	0	475,000
<b>Total Reserve Fund Financed</b>	<b>542,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>942,000</b>
<b>Grant Financed</b>							
City Departments	0	0	0	0	0	0	0
School Department	0	0	0	0	0	0	0
Total General Fund	0	0	0	0	0	0	0
Water Fund	0	0	0	0	0	0	0
Sewer Fund	0	0	0	0	0	0	0
Total Enterprise Funds	0	0	0	0	0	0	0
<b>Total Grant Financed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Existing Funds Financed</b>							
City Departments	0	0	0	0	0	0	0
School Department	0	0	0	0	0	0	0
Total General Fund	0	0	0	0	0	0	0
Water Fund	0	0	0	0	0	0	0
Sewer Fund	0	0	0	0	0	0	0
Total Enterprise Funds	0	0	0	0	0	0	0
<b>Total Existing Funds Financed</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>All Financing Sources</b>							
City Departments	7,294,900	16,281,600	5,504,000	2,144,000	3,938,000	3,888,000	39,050,500
School Department	2,178,000	2,000,000	6,064,000	3,000,000	1,700,000	0	14,942,000
Total General Fund	9,472,900	18,281,600	11,568,000	5,144,000	5,638,000	3,888,000	53,992,500
Water Fund	2,385,000	3,475,000	1,600,000	1,550,000	375,000	925,000	10,310,000
Sewer Fund	4,085,000	1,000,000	1,250,000	1,050,000	575,000	375,000	8,335,000
Arena Fund	0	0	0	0	0	0	0
Total Enterprise Funds	6,470,000	4,475,000	2,850,000	2,600,000	950,000	1,300,000	18,645,000
<b>Total All Financing Sources</b>	<b>15,942,900</b>	<b>22,756,600</b>	<b>14,418,000</b>	<b>7,744,000</b>	<b>6,588,000</b>	<b>5,188,000</b>	<b>72,637,500</b>

# Capital Improvements Program - FY03-08

## All Projects

PROJECT DESCRIPTION	Fiscal Year						
	2003	2004	2005	2006	2007	2008	Total
GENERAL GOVERNMENT							
Capital Reserve - Infrastructure & Equip	100,000	150,000	200,000	200,000	200,000	200,000	1,050,000
City Hall - Replacement Windows	75,000						75,000
Downtown Traffic Study	50,000						50,000
City Hall Annex Improvements	60,000	300,000	300,000				660,000
Cemetery - Development		50,000	50,000	50,000	50,000	50,000	250,000
Cemetery - Road Improvements		20,000	20,000	20,000	20,000	20,000	100,000
Cemetery - Office and Garage Facility		150,000					150,000
TOTAL GENERAL GOVT.	285,000	670,000	570,000	270,000	270,000	270,000	2,335,000
							1,585,000
POLICE							
Police Vehicle Replacement	108,000	108,000	108,000	108,000	108,000	108,000	648,000
Police Facility - Land Acquisition	750,000						750,000
Police Firing Range	500,000						500,000
Police Facility - Design & Construction		5,500,000					5,500,000
TOTAL POLICE	1,358,000	5,608,000	108,000	108,000	108,000	108,000	7,398,000
FIRE & RESCUE							
Fire Facility - North End Station	1,500,000						1,500,000
Fire Apparatus - North End Station	450,000						450,000
Hose Replacement - Large Diameter	35,000						35,000
SCBA Replacement	58,000	58,000					116,000
Defibrillator Replacement		65,000					65,000
Central Station Renovation			100,000				100,000
Southend Fire Station Renovation			200,000				200,000
Ambulance Purchase			120,000				120,000
TOTAL FIRE & RESCUE	2,043,000	123,000	420,000	0	0	0	2,586,000
COMMUNITY SERVICES - PUBLIC WORKS							
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
General Streets Improvements	750,000	750,000	750,000	750,000	750,000	750,000	4,500,000
General Sidewalks Improvements	400,000	300,000	300,000	300,000	300,000	300,000	1,900,000
Local Share Transportation Impr Pgm	67,000	230,000	203,000	250,000	2,000,000		2,750,000
Demolish Old PW Fac/Recycling Center	500,000						500,000
Vehicle Replacement Study	25,000						25,000
Silver St By-pass Study	30,000						30,000
Silver St Center Lane	100,000						100,000
Back Rd Survey	25,000						25,000
Tolend Rd Landfill Remediation	1,000,000	4,000,000					5,000,000
Traffic Lights - LED Signals	100,000	100,000					200,000
Drainage Study - Master Plan	25,000	25,000	25,000				75,000
Traffic Lane - Middle School		100,000					100,000
Reconstruction - Henry Law Ave		1,750,000					1,750,000
Drainage - Broadway Area		1,000,000					1,000,000
Drainage Improvements		150,000	150,000	150,000			450,000
Glenwood Ave Improvements		200,000	1,550,000				1,750,000
Reconstruction - Broadway					200,000	2,000,000	2,200,000
Silver St Design						150,000	150,000
TOTAL COMM SERV - PW	3,222,000	8,805,000	3,178,000	1,650,000	3,450,000	3,400,000	23,705,000
CULTURE & RECREATION							
Park/Playground Improvements	60,000	60,000	60,000	60,000	60,000	60,000	360,000
Butterfield Gym - Foundation Impr	200,000						200,000
Butterfield Gym - Renovations/Windows	55,000						55,000
Vehicle Replacement	40,000						40,000
Athletic Field Development		250,000	100,000	50,000	50,000	50,000	500,000
Thompson Pool Enclosure		100,000	650,000				750,000
Butterfield Gym - Fitness Center Upgrade		250,000					250,000
Park Improvements - Bellamy (incl Bridge)		100,000	100,000				200,000
Park Improvements - Maglaras		300,000	190,000				490,000
TOTAL CULTURE & RECREATION	355,000	1,060,000	1,100,000	110,000	110,000	110,000	2,845,000
LIBRARY							
E-Services Enhancement/Upgrades	31,900	15,600	128,000	6,000			181,500
TOTAL LIBRARY	31,900	15,600	128,000	6,000	0	0	181,500
TOTAL CITY DEPARTMENTS	7,294,900	16,281,600	5,504,000	2,144,000	3,938,000	3,888,000	39,050,500

# Capital Improvements Program - FY03-08

## All Projects

PROJECT DESCRIPTION	Fiscal Year						
	2003	2004	2005	2006	2007	2008	Total
<b>EDUCATION</b>							
Dover High School Facility Improvements	1,783,000	500,000			200,000		2,483,000
Horne Street School Fac Impr - Systems Upgd	315,000						315,000
Old Middle School - Clean for WPS use	30,000						30,000
Old Middle School - Feasibility Study	50,000						50,000
Garrison School - Systems Upgrade		1,500,000					1,500,000
Woodman Park School - Interior Impr			6,000,000				6,000,000
Library Automation - School system wide			64,000				64,000
Early Learning Center/SAU - OMS				3,000,000			3,000,000
Middle School - Wing Extensions					1,500,000		1,500,000
TOTAL EDUCATION	2,178,000	2,000,000	6,064,000	3,000,000	1,700,000	0	14,942,000
TOTAL GENERAL FUND	9,472,900	18,281,600	11,568,000	5,144,000	5,638,000	3,888,000	53,992,500
<b>COMMUNITY SERVICES - WATER FUND</b>							
Transfer to Capital Reserve	100,000	125,000	150,000	175,000	200,000	200,000	950,000
Water Meter Replacement	350,000	350,000	75,000	75,000	75,000	75,000	1,000,000
Slow Sand Filter Feasibility Study	50,000						50,000
Filter Media Replacement	35,000						35,000
SCADA - Remote Monitoring	200,000						200,000
Water Main - Sixth St Ext (Alden Woods)	250,000						250,000
Water Main - Dover Pt	1,000,000	1,000,000					2,000,000
Water Main - Broadway Area	400,000	400,000	325,000				1,125,000
Water Exploration		100,000					100,000
Bouchard Well & Treatment Plant		1,400,000					1,400,000
Radon Removal		100,000	650,000				750,000
Water Main - Atlantic/Gulf Rd			400,000				400,000
Water Main - Old Rochester/Longhill Rd				1,300,000			1,300,000
Water Main - Nelson St					100,000		100,000
Water Main - Silver St						650,000	650,000
TOTAL WATER FUND	2,385,000	3,475,000	1,600,000	1,550,000	375,000	925,000	10,310,000
<b>COMMUNITY SERVICES - SEWER FUND</b>							
Transfer to Capital Reserve	300,000	300,000	300,000	300,000	300,000	300,000	1,800,000
Pump Station Equipment Replacement	150,000	75,000	75,000	75,000	75,000	75,000	525,000
Pump Station Upgrade - Charles St	650,000						650,000
Pump Station Upgrade - River St	50,000	100,000					150,000
SCADA - Remote Monitoring	275,000						275,000
Heavy Equipment - Loader	135,000						135,000
Sewer Main - Sixth St Ext (Alden Woods)	250,000						250,000
Sewer Main - Mill St	300,000						300,000
Sewer Main - Berry Brook Upgrade	800,000						800,000
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000			1,000,000
WWTP - Blower Building	275,000						275,000
WWTP - UV Upgrade	500,000						500,000
WWTP - Primary Clarifier Upgrade	100,000	100,000					200,000
WWTP - Outfall Improvement	50,000	150,000					200,000
WWTP - Dewatering Unit		25,000					25,000
Sewer Main - Glenwood Ave			525,000				525,000
Sewer Main - Varney Br Forcemain Redesign			100,000				100,000
Sewer Main - Durham Rd Rehab				400,000			400,000
Sewer Main - Prospect St Sewer Ext				25,000			25,000
Sewer Main - Oak Hill					200,000		200,000
TOTAL SEWER FUND	4,085,000	1,000,000	1,250,000	1,050,000	575,000	375,000	8,335,000
<b>COMMUNITY SERVICES - ARENA FUND</b>							
None							0
TOTAL ARENA FUND	0	0	0	0	0	0	0
<b>DOVER IND DEVELOPMENT FUND</b>							
None							0
TOTAL DIDA	0	0	0	0	0	0	0
TOTAL ENTERPRISE FUNDS	6,470,000	4,475,000	2,850,000	2,600,000	950,000	1,300,000	18,645,000
TOTAL ALL PROJECTS	15,942,900	22,756,600	14,418,000	7,744,000	6,588,000	5,188,000	72,637,500

**Capital Improvements Program - FY03-08**  
**Debt Financed Portion**

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2003	2004	2005	2006	2007	2008		
GENERAL GOVERNMENT								
City Hall Annex Improvements		300,000	300,000				600,000	15
Cemetery - Office and Garage Facility		150,000					150,000	15
TOTAL GENERAL GOV'T	0	450,000	300,000	0	0	0	750,000	
POLICE								
Police Facility - Land Acquisition	750,000						750,000	15
Police Firing Range	500,000						500,000	15
Police Facility - Design & Construction		5,500,000					5,500,000	20
TOTAL POLICE	1,250,000	5,500,000	0	0	0	0	6,750,000	
FIRE & RESCUE								
Fire Facility - North End Station	1,500,000						1,500,000	15
Fire Apparatus - North End Station	450,000						450,000	15
Central Station Renovation			100,000				100,000	15
Southend Fire Station Renovation			200,000				200,000	15
Ambulance Purchase			120,000				120,000	15
TOTAL FIRE & RESCUE	1,950,000	0	420,000	0	0	0	2,370,000	
COMMUNITY SERVICES - PUBLIC WORKS								
General Streets Improvements	750,000	750,000	750,000	750,000	750,000	750,000	4,500,000	15
General Sidewalks Improvements	400,000	300,000	300,000	300,000	300,000	300,000	1,900,000	15
Local Share Transportation Impr Pgm	RF	130,000	103,000	150,000	1,900,000		2,283,000	15
Demolish Old PW Fac/Recycling Center	500,000						500,000	15
Silver St Center Lane	100,000						100,000	15
Tolend Rd Landfill Remediation	1,000,000	4,000,000					5,000,000	15
Traffic Lights - LED Signals	100,000	100,000					200,000	15
Traffic Lane - Middle School		100,000					100,000	15
Reconstruction - Henry Law Ave		1,750,000					1,750,000	15
Drainage - Broadway Area		1,000,000					1,000,000	15
Drainage Improvements		150,000	150,000	150,000			450,000	15
Glenwood Ave Improvements		200,000	1,550,000				1,750,000	15
Reconstruction - Broadway					200,000	2,000,000	2,200,000	15
Silver St Design						150,000	150,000	15
TOTAL COMM SERV - PW	2,850,000	8,480,000	2,853,000	1,350,000	3,150,000	3,200,000	21,883,000	
CULTURE & RECREATION								
Butterfield Gym - Foundation Impr	200,000						200,000	15
Athletic Field Development		250,000	100,000	50,000	50,000	50,000	500,000	15
Thompson Pool Enclosure		100,000	650,000				750,000	15
Butterfield Gym - Fitness Center Upgrade		250,000					250,000	15
Park Improvements - Bellamy (incl Bridge)		100,000	100,000				200,000	15
Park Improvements - Maglaras		300,000	190,000				490,000	15
TOTAL COMM SERV - C & R	200,000	1,000,000	1,040,000	50,000	50,000	50,000	2,390,000	
LIBRARY								
E-Services Enhancement/Upgrades	OB	OB	128,000	OB			128,000	15
TOTAL LIBRARY	0	0	128,000	0	0	0	128,000	
TOTAL CITY DEPARTMENTS	6,250,000	15,430,000	4,741,000	1,400,000	3,200,000	3,250,000	34,271,000	
EDUCATION								
Dover High School Facility Improvements	1,783,000	500,000			200,000		2,483,000	15
Horne Street School Fac Impr - Systems Upgd	315,000						315,000	15
Garrison School - Systems Upgrade		1,500,000					1,500,000	15
Woodman Park School - Interior Impr			6,000,000				6,000,000	15
Early Learning Center/SAU - OMS				3,000,000			3,000,000	15
Middle School - Wing Extensions					1,500,000		1,500,000	15
TOTAL EDUCATION	2,098,000	2,000,000	6,000,000	3,000,000	1,700,000	0	14,798,000	
TOTAL GENERAL FUND	8,348,000	17,430,000	10,741,000	4,400,000	4,900,000	3,250,000	49,069,000	



# Capital Improvements Program - FY03-08

## Debt Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2003	2004	2005	2006	2007	2008		
COMMUNITY SERVICES - WATER FUND								
Water Meter Replacement	350,000	350,000	OB	OB	OB	OB	700,000	15
Water Main - Sixth St Ext (Alden Woods)	250,000						250,000	15
Water Main - Dover Pt	1,000,000	1,000,000					2,000,000	15
Water Main - Broadway Area	400,000	400,000	325,000				1,125,000	15
Water Exploration		100,000					100,000	15
Bouchard Well & Treatment Plant		1,400,000					1,400,000	15
Radon Removal		100,000	650,000				750,000	15
Water Main - Atlantic/Gulf Rd			400,000				400,000	15
Water Main - Old Rochester/Longhill Rd				1,300,000			1,300,000	15
Water Main - Nelson St					100,000		100,000	15
Water Main - Silver St						650,000	650,000	15
TOTAL WATER FUND	2,000,000	3,350,000	1,375,000	1,300,000	100,000	650,000	8,775,000	
COMMUNITY SERVICES - SEWER FUND								
Pump Station Equipment Replacement	150,000	OB	OB	OB	OB	OB	150,000	15
Pumpstation Upgrade - Charles St	650,000						650,000	15
Pumpstation Upgrade - River St	OB	100,000					100,000	15
Heavy Equipment - Loader	135,000						135,000	15
Sewer Main - Sixth St Ext (Alden Woods)	250,000						250,000	15
Sewer Main - Mill St	300,000						300,000	15
Sewer Main - Berry Brook Upgrade	800,000						800,000	15
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000			1,000,000	15
WWTP - Blower Building	275,000						275,000	15
WWTP - UV Upgrade	500,000						500,000	15
WWTP - Primary Clarifier Upgrade	100,000	100,000					200,000	15
WWTP - Outfall Improvement	OB	150,000					150,000	15
Sewer Main - Glenwood Ave			525,000				525,000	15
Sewer Main - Varney Br Forcemain Redesign			100,000				100,000	15
Sewer Main - Durham Rd Rehab				400,000			400,000	15
Sewer Main - Oak Hill					200,000		200,000	15
TOTAL SEWER FUND	3,410,000	600,000	875,000	650,000	200,000	0	5,735,000	
COMMUNITY SERVICES - ARENA FUND								
None							0	15
TOTAL ARENA FUND	0	0	0	0	0	0	0	
DOVER IND DEVELOPMENT FUND								
None							0	
							0	
TOTAL DIDA FUND	0	0	0	0	0	0	0	
TOTAL ENTERPRISE FUNDS	5,410,000	3,950,000	2,250,000	1,950,000	300,000	650,000	14,510,000	
TOTAL DEBT FINANCED	13,758,000	21,380,000	12,991,000	6,350,000	5,200,000	3,900,000	63,579,000	

## Capital Improvements Program - FY03-08

### Operating Budget Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2003	2004	2005	2006	2007	2008	
GENERAL GOVERNMENT							
Capital Reserve - Infrastructure & Equip	100,000	150,000	200,000	200,000	200,000	200,000	1,050,000
City Hall - Replacement Windows	75,000						75,000
Downtown Traffic Study	50,000						50,000
City Hall Annex Improvements	60,000						60,000
Cemetery - Development		50,000	50,000	50,000	50,000	50,000	250,000
Cemetery - Road Improvements		20,000	20,000	20,000	20,000	20,000	100,000
TOTAL GENERAL GOV'T	285,000	220,000	270,000	270,000	270,000	270,000	1,585,000
POLICE							
Police Vehicle Replacement	108,000	108,000	108,000	108,000	108,000	108,000	648,000
TOTAL POLICE	108,000	108,000	108,000	108,000	108,000	108,000	648,000
FIRE & RESCUE							
Hose Replacement - Large Diameter	35,000						35,000
SCBA Replacement	58,000	58,000					116,000
Defibrillator Replacement		65,000					65,000
TOTAL FIRE & RESCUE	93,000	123,000	0	0	0	0	216,000
COMMUNITY SERVICES - PUBLIC WORKS							
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
Vehicle Replacement Study	25,000						25,000
Silver St By-pass Study	30,000						30,000
Back Rd Survey	25,000						25,000
Drainage Study - Master Plan	25,000	25,000	25,000				75,000
TOTAL COMM SERV - PW	305,000	225,000	225,000	200,000	200,000	200,000	1,355,000
COMMUNITY SERVICES - RECREATION							
Park/Playground Improvements	60,000	60,000	60,000	60,000	60,000	60,000	360,000
Butterfield Gym - Renovations/Windows	55,000						55,000
Vehicle Replacement	40,000						40,000
TOTAL COMM SERV - C & R	155,000	60,000	60,000	60,000	60,000	60,000	455,000
LIBRARY							
E-Services Enhancement/Upgrades	31,900	15,600	DF	6,000			53,500
TOTAL LIBRARY	31,900	15,600	0	6,000	0	0	53,500
TOTAL CITY DEPARTMENTS	977,900	751,600	663,000	644,000	638,000	638,000	4,312,500
EDUCATION							
Old Middle School - Clean for WPS use	30,000						30,000
Old Middle School - Feasibility Study	50,000						50,000
Library Automation - School system wide			64,000				64,000
TOTAL EDUCATION	80,000	0	64,000	0	0	0	144,000
TOTAL GENERAL FUND	1,057,900	751,600	727,000	644,000	638,000	638,000	4,456,500
COMMUNITY SERVICES - WATER FUND							
Transfer to Capital Reserve	100,000	125,000	150,000	175,000	200,000	200,000	950,000
Water Meter Replacement	DF	DF	75,000	75,000	75,000	75,000	300,000
Slow Sand Filter Feasibility Study	50,000						50,000
Filter Media Replacement	35,000						35,000
TOTAL WATER FUND	185,000	125,000	225,000	250,000	275,000	275,000	1,335,000
COMMUNITY SERVICES - SEWER FUND							
Transfer to Capital Reserve	300,000	300,000	300,000	300,000	300,000	300,000	1,800,000
Pump Station Equipment Replacement	DF	75,000	75,000	75,000	75,000	75,000	375,000
Pumpstation Upgrade - River St	50,000	DF					50,000
WWTP - Outfall Improvement	50,000	DF					50,000
WWTP - Dewatering Unit		25,000					25,000
Sewer Main - Prospect St Sewer Ext				25,000			25,000
TOTAL SEWER FUND	400,000	400,000	375,000	400,000	375,000	375,000	2,325,000
TOTAL ENTERPRISE FUNDS	585,000	525,000	600,000	650,000	650,000	650,000	3,660,000
TOTAL ALL FUNDS	1,642,900	1,276,600	1,327,000	1,294,000	1,288,000	1,288,000	8,116,500

## Capital Improvements Program - FY03-08

### Reserve Financed Portion

PROJECT DESCRIPTION	Fiscal Year						
	2003	2004	2005	2006	2007	2008	Total
GENERAL FUND DEPARTMENTS							
							0
Local Share Transportation Impr Pgm	67,000	100,000	100,000	100,000	100,000		467,000
Total City Reserved Financed	67,000	100,000	100,000	100,000	100,000	0	467,000
COMMUNITY SERVICES - WATER FUND							
SCADA - Remote Monitoring	200,000						200,000
Total Water Fund	200,000	0	0	0	0	0	200,000
COMMUNITY SERVICES - SEWER FUND							
SCADA - Remote Monitoring	275,000						275,000
							0
Total Sewer Fund	275,000	0	0	0	0	0	275,000
TOTAL RESERVE FUNDS	542,000	100,000	100,000	100,000	100,000	0	942,000

### Grant Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2003	2004	2005	2006	2007	2008	
COMMUNITY SERVICES - PUBLIC WORKS							
None							0
Total Public Works	0	0	0	0	0	0	0
COMMUNITY SERVICES - RECREATION							
None							0
Total Parks & Recreation	0	0	0	0	0	0	0
TOTAL GRANT FINANCED - CITY	0	0	0	0	0	0	0

### Existing Funds Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2003	2004	2005	2006	2007	2008	
COMMUNITY SERVICES - PUBLIC WORKS							
Tolend Landfill Remediation							0
Total Public Works	0	0	0	0	0	0	0
COMMUNITY SERVICES - RECREATION							
							0
Total Parks & Recreation	0	0	0	0	0	0	0
COMMUNITY SERVICES - WATER FUND							
							0
Total Water Fund	0	0	0	0	0	0	0
COMMUNITY SERVICES - SEWER FUND							
							0
Total Sewer Fund	0	0	0	0	0	0	0
TOTAL EXISTING FUNDS FINANCED	0	0	0	0	0	0	0

# Capital Improvements Program - FY03-08

## Revenues of Debt Financed Projects

Minuses indicate increases in revenues  
or decreases to costs.

PROJECT DESCRIPTION	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	Total
GENERAL FUND DEPARTMENTS									
Tolend Landfill Closure Grant		-20,000	-79,000	-77,000	-75,000	-73,000	-71,000	-69,000	-464,000
									0
Total City	0	-20,000	-79,000	-77,000	-75,000	-73,000	-71,000	-69,000	-464,000
School:									
State Building Aid	0	-41,960	-81,960	-201,960	-261,960	-295,960	-295,960	-295,960	-1,475,720
									0
Total School	0	-41,960	-81,960	-201,960	-261,960	-295,960	-295,960	-295,960	-1,475,720
Total General Fund	0	-61,960	-160,960	-278,960	-336,960	-368,960	-366,960	-364,960	-1,939,720
COMMUNITY SERVICES-WATER FUND									
None									0
Total Water Fund	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES-SEWER FUND									
None									0
									0
Total Sewer Fund	0	0	0	0	0	0	0	0	0
TOTAL REVENUE - DEBT FINANCED	0	-61,960	-160,960	-278,960	-336,960	-368,960	-366,960	-364,960	-1,939,720

## Changes to Operating Budget

PROJECT DESCRIPTION	Fiscal Year								Total
	2003	2004	2005	2006	2007	2008	2009	2010	
GENERAL FUND CITY DEPARTMENTS									
Total General Fund City Departments	0	0	0	0	0	0	0	0	0
EDUCATION									
Total Education	0	0	0	0	0	0	0	0	0
Total General Fund	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES-WATER FUND									
Total Water Fund	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES-SEWER FUND									
Total Sewer Fund	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES-ARENA FUND									
Total Arena Fund	0	0	0	0	0	0	0	0	0
TOTAL CHANGES TO OPER BGTS	0	0	0	0	0	0	0	0	0

## Total Revenue of Projects & Changes to Operating Budgets

PROJECT DESCRIPTION	Fiscal Year								Total
	2003	2004	2005	2006	2007	2008	2009	2010	
GENERAL FUND DEPARTMENTS									
City	0	-20,000	-79,000	-77,000	-75,000	-73,000	-71,000	-69,000	-464,000
School	0	-41,960	-81,960	-201,960	-261,960	-295,960	-295,960	-295,960	-1,475,720
Total General Fund	0	-61,960	-160,960	-278,960	-336,960	-368,960	-366,960	-364,960	-1,939,720
COMMUNITY SERVICES-WATER FUND	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES-SEWER FUND	0	0	0	0	0	0	0	0	0
COMMUNITY SERVICES-ARENA FUND	0	0	0	0	0	0	0	0	0
Total Enterprise Funds	0	0	0	0	0	0	0	0	0
TOTAL OPERATING BUDGET IMPACT	0	-61,960	-160,960	-278,960	-336,960	-368,960	-366,960	-364,960	-1,939,720

# Capital Improvements Program - FY03-08

## Debt Authorized Unissued

PROJECT DESCRIPTION	Fiscal Year				FY02 Issue	Unissed	Amort
	1999	2000	2001	Total			
GENERAL GOVERNMENT							
				0			
TOTAL GENERAL GOV'T	0	0	0	0	0	0	0
POLICE							
				0			
TOTAL POLICE	0	0	0	0	0	0	0
FIRE & RESCUE							
				0			
TOTAL FIRE & RESCUE	0	0	0	0	0	0	0
COMMUNITY SERVICES - PUBLIC WORKS							
New York Street		292,000		292,000	292,000	0	15
Sixth Street Reconstruction		937,000		937,000	937,000	0	15
				0			
TOTAL COMM SERV - PW	0	1,229,000	0	1,229,000	1,229,000	0	
CULTURE & RECREATION							
				0			
TOTAL COMM SERV - C & R	0	0	0	0	0	0	
TOTAL CITY DEPARTMENTS	0	1,229,000	0	1,229,000	1,229,000	0	
EDUCATION							
TOTAL EDUCATION	0	0	0	0	0	0	
TOTAL GENERAL FUND	0	1,229,000	0	1,229,000	1,229,000	0	
COMMUNITY SERVICES - WATER FUND							
				0			
TOTAL WATER FUND	0	0	0	0	0	0	0
COMMUNITY SERVICES - SEWER FUND							
Sewer WWTP - Blower Building	450,000			450,000	450,000	0	15
				0			
TOTAL SEWER FUND	450,000	0	0	450,000	450,000	0	
COMMUNITY SERVICES - ARENA FUND							
Arena Improvements			561,600	561,600	561,600	0	20
				0			
TOTAL ARENA FUND	0	0	561,600	561,600	561,600	0	
DOVER IND DEVELOPMENT FUND							
				0			
	0	0	0	0	0	0	0
TOTAL ENTERPRISE FUNDS	450,000	0	561,600	1,011,600	1,011,600	0	
TOTAL AUTHORIZED UNISSUED	450,000	1,229,000	561,600	2,240,600	2,240,600	0	

**CIP FY '03-'08****DOVER TRANSPORTATION IMPROVEMENTS PROGRAM**

Project No.	Facility Route or System	Project Description	Funding Source	FY '03	FY '04	FY '05	FY '06	FY '07	FY '08	Previously Committed Funds	Estimated Total Project Cost	Const Start	Project Remarks
										incl'd in total			
12168 STP-TE-X-000S(154) 94-13TE 98-14TE (ph2)	Pedestrian Facility for section of NH Rte 155	Knox Marsh Road Construct 3425 FT. Sidewalk	Federal State Local Total Activity	\$25,600 \$6,400 \$32,000 proj.mgt.fee						\$256,000 \$64,000 \$320,000	<b>352,000</b>	FY '03 for Phase II	Phase I construction complete. Phase II tent. Scheduled for FY'03. Add FY'03 amount for municipal mgt. Project Mgr.
96-28TE	NH Rte 108 north of Weeks Circle	Construct 3500 ft. new sidewalk from Weeks Corner to Longhill Road	Federal State Local Total Activity	\$9,600 \$2,400 \$12,000 proj.mgt.fee						\$102,400 \$25,600 \$128,000	<b>\$140,000</b>	FY '03	Construction start late in FY'03. Add FY'03 amount for municipal mgt. Project Mgr.
94-11CM	Intersection Improvement	Signalization, Channelization, and Safety Signage for The Broadway/Oak Street Intersection	Federal State Local Total Activity	\$12,800 \$3,200 \$16,000						\$320,000 \$80,000 \$400,000	<b>\$416,000</b>	FY '03	In State 10 year plan, moved up from FY '05. Added shortfall amount (from accepted low bid) to FY '03 .
None Currently Assigned	Downtown/urban core area	High Frequency Downtown Transit Loop	Federal State Local Total Activity	\$24,000 \$6,000 \$30,000 proj. .mgt. implement		\$480,000 \$120,000 \$600,000 C				NONE	<b>\$630,000</b>	FY '05	Add FY'03 amount for municipal mgt. Project Mgr..
None Currently Assigned	Corridor Intersection Coordination	Coordination of the southern Central Ave. Signal Corridor	Federal State Local Total Activity	\$32,000 \$8,000 \$40,000 proj mgt.fee	\$368,000 \$92,000 \$460,000 C					NONE	<b>\$500,000</b>	FY '04	Add FY'03 amount for municipal mgt. Project Mgr. Coordination per City/School Rte 108 Corridor Traffic Study
12608 STP-X-000S(252)	NH Rte 108 & Longhill Rd Intersection	Signalization, turn lanes, and safety improvements	Federal State Local Total Activity			\$315,000 \$83,000 \$398,000 P,C,ROW				\$85,000 \$17,000 \$102,000	<b>\$500,000</b>	FY '05	Swapped funds and construction timeframes w/Broadway/Oak Project. In State 10 yr. Plan.

**CIP FY '03-'08**

**DOVER TRANSPORTATION IMPROVEMENTS PROGRAM**

Project No.	Facility Route or System	Project Description	Funding Source	FY '03	FY '04	FY '05	FY '06	FY '07	FY '08	Previously Committed Funds	Estimated Total Project Cost	Const Start	Project Remarks
98-14CM	Downtown Parking Lots, Rail Station & Dover Pt. Rd.	Downtown Bicycle Storage Units, signs, and shoulder improvements on Dover Pt.	Federal State Local Total Activity	\$12,000  \$3,000 \$15,000 proj.mgt.fee						\$104,000  \$26,000 \$130,000	<b>\$145,000</b>	FY '03	A CMAQ Rnd 4 project for bike and pedestrian amenities, bike routes, and intermodal access at rail station. Add FY'03 amount for municipal mgt. Project Mgr.
None Currently Assigned	Washington Street	Construct Bridge over Cochecho River at end of Washington St to River St.	Federal State Local Total Activity				\$0  \$250,000 \$250,000 PE	\$0  \$2M \$2M C		NONE	<b>\$2,250,000</b>	FY '07	City will reapply for State bridge aid.
None Currently Assigned	Newington Branch Abandoned Rail ROW	Construct multi use Trail on Newington Branch ROW to Train Station from Bellamy Park Community Trail	Federal State Local Total Activity	\$32,000  \$8,000 \$40,000 proj.mgt.fee	\$552,000  \$138,000 \$690,000 C					NONE	<b>\$730,000</b>	FY '04	Preliminary ROW work initiated by City. Add FY'03 amount for municipal mgt. Project Mgr.
96-10CM	Intersection Improvement	Signalization, Channelization, and Coordination for Back River Central Durham Intersection	Federal State Local Total Activity	\$120,000  \$30,000 \$150,000 proj.mgt.fee PE/ROW.						\$120,680  \$29,320 \$150,000	<b>\$300,000</b>	FY '03	Construction start late in FY'03
TIPCIPO4.doc Draft version 09/03/01		<b>TOTALS</b>	<b>FED/ST LOCAL TOTAL</b>	<b>\$268,000 \$67,000 \$335,000</b>	<b>\$920,000 \$230,000 \$1,150,000</b>	<b>\$795,000 \$203,000 \$998,000</b>	<b>\$0 \$250,000 \$250,000</b>	<b>\$0 \$2,000,000 \$2,000,000</b>	<b>\$0 \$0 \$0</b>	<b>\$988,080 \$241,920 \$1,230,000</b>	<b>\$5,963,000</b>	<b>FED LOCAL TOTAL</b>	<b>SIX YEAR TOTALS</b>

\\CITY\_HALL\SYS\SHARED\PLANNING\WOODY\DOC\TIP\TIPCIPO3-8.doc

**NOTE:** ALL FISCAL YEARS EXPRESSED IN THIS TABLE ARE CITY YEARS RUNNING FROM JULY 1 TO JUNE 30. OTHER TIP DOCUMENTS USE FEDERAL FISCAL YEARS RUNNING FROM OCTOBER 1 TO SEPTEMBER 30. NO FEDERAL FUNDS FROM GRANT PROGRAMS SHALL BE AVAILABLE UNTIL OCTOBER 1<sup>ST</sup> OF EACH FISCAL YEAR.

# Capital Improvements Program - FY03-08

## Financial Impact Analysis

Moody's 1997 Rating Guidelines		Population (000s)		NH
Net Debt Ratios:		10-24.9	25-49.9	
Median Overall Net Debt per Capita		\$1,579	\$1,366	
Net Debt to Equalized Value		3.30%	2.80%	
		Tax Supported Debt/Capita		\$638

Debt Financed Summary:							
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Total
City	6,250,000	15,430,000	4,741,000	1,400,000	3,200,000	3,250,000	34,271,000
School	2,098,000	2,000,000	6,000,000	3,000,000	1,700,000	0	14,798,000
Total GF	8,348,000	17,430,000	10,741,000	4,400,000	4,900,000	3,250,000	49,069,000
Water	2,000,000	3,350,000	1,375,000	1,300,000	100,000	650,000	8,775,000
Sewer	3,410,000	600,000	875,000	650,000	200,000	0	5,735,000
Arena	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Grand Total	13,758,000	21,380,000	12,991,000	6,350,000	5,200,000	3,900,000	63,579,000

Statistical Information:		Budget	Tax Levy	Est. Value Change %	Net Assessed Value (000)	Est Debt Equal Val (000)	Dover % County Debt
2000 Pop. Est.* 26,884	FY01	48,568,118	31,493,614	2001 Actual	1,118,843.7	1,558,792.6	27.9015%
	FY02	54,579,837	35,257,601	2002 Actual	1,592,668.4	1,830,879.1	
				2003 1.00%	1,608,595.0	1,848,774.2	
				2004 1.00%	1,624,681.0	1,866,848.3	
				2005 1.00%	1,640,927.8	1,885,103.1	
				2006 1.00%	1,657,337.1	1,903,540.6	
				2007 1.00%	1,673,910.5	1,922,162.4	
				2008 1.00%	1,690,649.6	1,940,970.3	
				2009 1.00%	1,707,556.1	1,959,966.4	
				2010 1.00%	1,724,631.7	1,979,152.5	
*US Census							

General Fund - Debt Financed		Principal		49,069,000 Interest		22,070,626 Total		71,139,626		
FY	Existing Debt Serv	Less Reim	Net Existing Debt Serv	Proposed Debt Serv	Less Reimb	Net Debt Serv	Bal @ FY End	Less Reim Bal	Add City % County Debt	Net Bal @ FY End
2002	5,644,624	-373,598	5,271,027		0	5,271,027	40,615,579	-4,401,080	203,828	36,418,327
2003	5,467,118	-354,077	5,113,041	396,530		5,509,571	44,967,154	-4,656,882	187,075	40,497,347
2004	5,226,409	-335,277	4,891,132	1,794,729	-61,960	6,623,901	58,001,876	-4,860,846	170,322	53,311,352
2005	4,927,716	-311,933	4,615,783	3,348,841	-160,960	7,803,664	63,498,736	-7,003,609	153,569	56,648,696
2006	4,662,805	-295,515	4,367,290	4,206,933	-278,960	8,295,263	62,133,267	-7,349,716	136,816	54,920,367
2007	4,312,893	-277,599	4,035,294	4,633,299	-336,960	8,331,633	61,258,975	-7,262,241	120,063	54,116,797
2008	4,012,007	-263,124	3,748,883	4,995,827	-368,960	8,375,750	58,656,260	-6,648,682	103,310	52,110,888
2009	3,892,279	-249,059	3,643,220	5,069,500	-366,960	8,345,760	52,658,779	-6,049,598	86,557	46,695,738
2010	3,667,980	-233,281	3,434,699	4,915,695	-364,960	7,985,434	46,838,887	-5,464,579	69,804	41,444,112

FY	School Total DS	Less Reimb	Net School Debt Serv	School DS Tax Rate	Tax Rate Change	City Total DS	Less Reim	Net City Debt Serv	City DS Tax Rate	Tax Rate Change
2002	2,146,143	-373,598	1,772,545	1.11		3,498,481	0	3,498,481	2.20	
2003	2,193,096	-354,077	1,839,020	1.14	0.03	3,670,552	0	3,670,552	2.28	0.08
2004	2,387,645	-377,237	2,010,408	1.24	0.10	4,633,493	-20,000	4,613,493	2.84	0.56
2005	2,773,001	-393,893	2,379,108	1.45	0.21	5,503,556	-79,000	5,424,556	3.31	0.47
2006	3,241,311	-497,475	2,743,836	1.66	0.21	5,628,427	-77,000	5,551,427	3.35	0.04
2007	3,369,458	-539,559	2,829,899	1.69	0.03	5,576,734	-75,000	5,501,734	3.29	-0.06
2008	3,388,909	-559,084	2,829,825	1.67	-0.02	5,618,926	-73,000	5,545,926	3.28	-0.01
2009	3,299,087	-545,019	2,754,068	1.61	-0.06	5,662,692	-71,000	5,591,692	3.27	-0.01
2010	3,217,353	-529,241	2,688,112	1.56	-0.05	5,366,323	-69,000	5,297,323	3.07	-0.20

General Fund Cont.									
FY	Tax Rate Debt Serv	Tax Rate CIP DS	DS % Curr Budget	DS % Est. Budget	w/o Tolend Curr Budget	w/o Tolend Est. Budget	Overall Net Debt per Cap	Net Debt/ Equ Value	
2002	3.31	0.00	9.66%	9.66%	9.66%	9.66%	1,355	1.99%	
2003	3.43	0.25	10.09%	9.61%	10.09%	9.61%	1,506	2.19%	
2004	4.08	1.07	12.14%	10.99%	11.95%	10.82%	1,983	2.86%	
2005	4.76	1.94	14.30%	12.32%	13.57%	11.70%	2,107	3.01%	
2006	5.01	2.37	15.20%	12.46%	14.49%	11.88%	2,043	2.89%	
2007	4.98	2.57	15.27%	11.91%	14.58%	11.37%	2,013	2.82%	
2008	4.95	2.74	15.35%	11.39%	14.68%	10.90%	1,938	2.68%	
2009	4.89	2.75	15.29%	10.80%	14.64%	10.34%	1,737	2.38%	
2010	4.63	2.64	14.63%	9.84%	14.00%	9.41%	1,542	2.09%	



**Capital Improvements Program - FY03-08**  
**Financial Impact Analysis**

<b>Moody's 1997 Rating Guidelines</b>		Water	Sewer
Median Ratios:			
Operating ratio		63.00%	67.50%
Net Debt Service Coverage		2.30	1.70
Net Debt Service Safety Margin		19.90%	25.80%
Net Debt/Asset Ratio		30.30%	53.50%

<b>Statistical Information:</b>				FY01 Actuals		Est. Usage	Water	Sewer
	Water	Sewer	Arena			2002	990,000	881,000
Volume (HCF)	990,000	881,000	NA			2003	992,000	883,000
FY02 Rate/HCF	2.31	3.59	NA			2004	994,000	885,000
FY02 Budget	2,290,896	3,586,366	972,756	Gross Rev	2,306,827 3,409,266	2005	996,000	886,000
FY02 Levy	2,286,900	3,162,790	NA	O&M*	1,377,317 1,916,721	2006	998,000	888,000
FY01 Work Cap	528,063	1,592,274	-529,289	Net Rev	929,510 1,492,545	2007	1,000,000	890,000
FY01 Current %	1.77	1.82	0.03	Op Ratio	59.71% 56.22%	2008	1,002,000	892,000
Assets FY01	9,671,129	36,724,216	4,497,880	*Excludes Depreciation, Interest, Cap Res		2009	1,004,000	893,000
						2010	1,006,000	895,000

<b>Water Fund - Debt Financed</b>		<b>Principal</b>		<b>8,775,000 Interest</b>		<b>3,797,439 Total</b>		<b>12,572,439</b>	
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	Bal @ FY End	User Fee Debt Service	User Fee CIP DS	DS % Curr Budget	DS % Est. Budget	
2002	815,256	0	815,256	4,307,298	0.82	0.00	35.59%	35.59%	
2003	749,323	95,000	844,323	5,760,649	0.85	0.10	36.86%	35.64%	
2004	695,918	387,463	1,083,381	8,455,662	1.09	0.39	47.29%	44.23%	
2005	568,392	669,775	1,238,167	9,054,991	1.24	0.67	54.05%	48.88%	
2006	512,929	809,490	1,322,419	9,522,663	1.33	0.81	57.72%	50.49%	
2007	383,591	879,862	1,263,453	8,813,668	1.26	0.88	55.15%	46.65%	
2008	361,236	893,399	1,254,635	8,658,006	1.25	0.89	54.77%	44.80%	
2009	339,412	910,780	1,250,192	7,819,001	1.25	0.91	54.57%	43.17%	
2010	327,766	882,646	1,210,412	6,980,001	1.20	0.88	52.84%	40.42%	

<b>Water Fund Cont.</b>				
FY	Debt Sev Coverage	Debt Sev Safety Mgn	Debt/Asset Ratio	
2002	1.14	4.95%	42.23%	
2003	1.10	3.69%	47.22%	
2004	0.86	-6.67%	54.38%	
2005	0.75	-13.38%	53.50%	
2006	0.70	-17.03%	51.97%	
2007	0.74	-14.48%	46.45%	
2008	0.74	-14.09%	45.63%	
2009	0.74	-13.90%	41.21%	
2010	0.77	-12.18%	36.79%	

**Capital Improvements Program - FY03-08**  
**Financial Impact Analysis**

<b>Sewer Fund - Debt Financed</b>		<b>Principal</b>		<b>5,735,000</b>	<b>Interest</b>	<b>2,470,833</b>	<b>Total</b>	<b>8,205,833</b>
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	State Aid Debt Serv	Net Debt Serv	Bal @ FY End	Less Reim Bal	Net Bal @ FY End
2002	2,361,739	0	2,361,739	-1,471,616	890,123	13,640,000	-9,118,688	4,521,312
2003	2,284,628	161,975	2,446,603	-1,419,249	1,027,354	15,570,000	-8,289,085	7,280,915
2004	2,185,661	417,813	2,603,474	-1,366,546	1,236,928	14,472,662	-7,459,482	7,013,180
2005	2,008,783	488,572	2,497,355	-1,313,430	1,183,925	13,700,329	-6,629,879	7,070,450
2006	1,871,266	566,712	2,437,978	-1,259,495	1,178,483	12,699,658	-5,800,276	6,899,382
2007	1,655,091	604,575	2,259,666	-1,204,813	1,054,853	11,340,654	-4,970,673	6,369,981
2008	1,561,759	600,272	2,162,031	-1,149,672	1,012,359	9,788,317	-4,141,071	5,647,246
2009	1,488,859	581,964	2,070,823	-1,093,954	976,869	8,235,985	-3,311,469	4,924,516
2010	1,415,702	563,662	1,979,364	-1,037,942	941,422	6,683,653	-2,481,867	4,201,786
Sewer Fund Cont.								
FY	User Fee Debt Service	User Fee CIP DS	DS % Curr Budget	DS % Est. Budget	Debt Sev Coverage	Debt Sev Safety Mgn	Debt/Asset Ratio	
2002	1.01	0.00	24.82%	24.82%	1.68	17.67%	11.80%	
2003	1.16	0.18	28.65%	28.59%	1.45	13.64%	17.45%	
2004	1.40	0.47	34.49%	34.35%	1.21	7.50%	16.57%	
2005	1.34	0.55	33.01%	32.82%	1.26	9.05%	16.37%	
2006	1.33	0.64	32.86%	32.60%	1.27	9.21%	15.73%	
2007	1.19	0.68	29.41%	29.12%	1.41	12.84%	14.46%	
2008	1.13	0.67	28.23%	27.89%	1.47	14.08%	12.82%	
2009	1.09	0.65	27.24%	26.86%	1.53	15.13%	11.18%	
2010	1.05	0.63	26.25%	25.83%	1.59	16.17%	9.54%	

<b>Arena Fund - Debt Financed</b>		<b>Principal</b>		<b>0</b>	<b>Interest</b>	<b>0</b>	<b>Total</b>	<b>0</b>
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	Bal @ FY End	DS % Budget	Debt/Asset Ratio		
2002	429,484	0	429,484	4,279,500	44.15%	107.83%		
2003	442,560	0	442,560	4,061,010	45.50%	102.33%		
2004	431,561	0	431,561	3,786,360	44.36%	95.41%		
2005	415,741	0	415,741	3,544,790	42.74%	89.32%		
2006	405,102	0	405,102	3,303,220	41.64%	83.23%		
2007	394,455	0	394,455	3,061,650	40.55%	77.15%		
2008	381,802	0	381,802	2,822,080	39.25%	71.11%		
2009	368,258	0	368,258	2,585,510	37.86%	65.15%		
2010	353,018	0	353,018	2,353,940	36.29%	59.31%		

**Capital Improvements Program - FY03-08**  
**Financial Impact Analysis**

<b>General Fund - Operating Budget Financed</b>							
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	
<b>City</b>	977,900	751,600	663,000	644,000	638,000	638,000	
Less Prev Yr	-416,341	-977,900	-751,600	-663,000	-644,000	-638,000	
Other Impacts	0	0	0	0	0	0	
City Change	561,559	-226,300	-88,600	-19,000	-6,000	0	
Rate Impact	0.35	-0.14	-0.05	-0.01	0.00	0.00	
<b>School</b>	80,000	0	64,000	0	0	0	
Less Prev Yr	0	-80,000	0	-64,000	0	0	
Other Impacts	0	0	0	0	0	0	
Sch Change	80,000	-80,000	64,000	-64,000	0	0	
Rate Impact	0.05	-0.05	0.04	-0.04	0.00	0.00	
<b>Total Gen Fnd</b>	1,057,900	751,600	727,000	644,000	638,000	638,000	
Less Prev Yr	-416,341	-1,057,900	-751,600	-727,000	-644,000	-638,000	
Other Impacts	0	0	0	0	0	0	
Total Change	641,559	-306,300	-24,600	-83,000	-6,000	0	
Rate Impact	0.40	-0.19	-0.01	-0.05	0.00	0.00	

<b>Water &amp; Sewer Operating Budget Financed</b>							
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	
<b>Water Fund</b>	185,000	125,000	225,000	250,000	275,000	275,000	
Less Prev Yr	-143,500	-185,000	-125,000	-225,000	-250,000	-275,000	
Other Impacts	0	0	0	0	0	0	
Change by Yr	41,500	-60,000	100,000	25,000	25,000	0	
Fee Impact	0.04	-0.06	0.10	0.03	0.03	0.00	
<b>Sewer Fund</b>	400,000	400,000	375,000	400,000	375,000	375,000	
Less Prev Yr	-390,000	-400,000	-400,000	-375,000	-400,000	-375,000	
Other Impacts	0	0	0	0	0	0	
Change by Yr	10,000	0	-25,000	25,000	-25,000	0	
Fee Impact	0.01	0.00	-0.03	0.03	-0.03	0.00	
<b>Combined</b>	585,000	525,000	600,000	650,000	650,000	650,000	
Less Prev Yr	-533,500	-585,000	-525,000	-600,000	-650,000	-650,000	
Other Impacts	0	0	0	0	0	0	
Change by Yr	51,500	-60,000	75,000	50,000	0	0	
Fee Impact	0.05	-0.06	0.07	0.06	0.00	0.00	

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - 15 Year**

City Departments										
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Total City Depts	End of FY Princ Bal City Depts	Interest	Rate Total DS City Depts
2003							0	6,250,000	296,875	296,875
2004	416,662						416,662	15,763,338	768,550	1,185,212
2005	416,667	662,000					1,078,667	19,425,671	973,957	2,052,624
2006	416,667	662,000	316,062				1,394,729	19,430,942	992,720	2,387,449
2007	416,667	662,000	316,067	93,338			1,488,072	21,142,870	1,086,470	2,574,542
2008	416,667	662,000	316,067	93,333	213,338		1,701,405	22,691,465	1,178,053	2,879,458
2009	416,667	662,000	316,067	93,333	213,333	216,662	1,918,062	20,773,403	1,096,469	3,014,531
2010	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	18,855,336	1,004,053	2,922,120
2011	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	16,937,269	911,637	2,829,704
2012	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	15,019,202	819,221	2,737,288
2013	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	13,101,135	726,804	2,644,871
2014	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	11,183,068	634,387	2,552,454
2015	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	9,265,001	541,971	2,460,038
2016	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	7,346,934	449,555	2,367,622
2017	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	5,428,867	357,137	2,275,204
2018	416,667	662,000	316,067	93,333	213,333	216,667	1,918,067	3,510,800	264,722	2,182,789
2019		662,000	316,067	93,333	213,333	216,667	1,501,400	2,009,400	172,305	1,673,705
2020			316,067	93,333	213,333	216,667	839,400	1,170,000	99,679	939,079
2021				93,333	213,333	216,667	523,333	646,667	58,500	581,833
2022					213,333	216,667	430,000	216,667	32,334	462,334
2023						216,667	216,667	0	10,833	227,500
2024							0	0	0	0
2025							0	0	0	0
2026							0	0	0	0
2027							0	0	0	0
2028							0	0	0	0
Totals	6,250,000	9,930,000	4,741,000	1,400,000	3,200,000	3,250,000	28,771,000		12,476,232	41,247,232
Var	0	0	0	0	0	0	0			
School										
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total Princ School	Princ Bal School	Interest	Total DS School
2003							0	2,098,000	99,655	99,655
2004	139,862						139,862	3,958,138	194,655	334,517
2005	139,867	133,338					273,205	9,684,933	473,012	746,217
2006	139,867	133,333	400,000				673,200	12,011,733	610,034	1,283,234
2007	139,867	133,333	400,000	200,000			873,200	12,838,533	663,057	1,536,257
2008	139,867	133,333	400,000	200,000	113,338		986,538	11,851,995	621,081	1,607,619
2009	139,867	133,333	400,000	200,000	113,333	0	986,533	10,865,462	573,436	1,559,969
2010	139,867	133,333	400,000	200,000	113,333	0	986,533	9,878,929	525,792	1,512,325
2011	139,867	133,333	400,000	200,000	113,333	0	986,533	8,892,396	478,149	1,464,682
2012	139,867	133,333	400,000	200,000	113,333	0	986,533	7,905,863	430,506	1,417,039
2013	139,867	133,333	400,000	200,000	113,333	0	986,533	6,919,330	382,862	1,369,395
2014	139,867	133,333	400,000	200,000	113,333	0	986,533	5,932,797	335,218	1,321,751
2015	139,867	133,333	400,000	200,000	113,333	0	986,533	4,946,264	287,575	1,274,108
2016	139,867	133,333	400,000	200,000	113,333	0	986,533	3,959,731	239,931	1,226,464
2017	139,867	133,333	400,000	200,000	113,333	0	986,533	2,973,198	192,287	1,178,820
2018	139,867	133,333	400,000	200,000	113,333	0	986,533	1,986,665	144,644	1,131,177
2019		133,333	400,000	200,000	113,333	0	846,666	1,139,999	97,000	943,666
2020			400,000	200,000	113,333	0	713,333	426,666	56,000	769,333
2021				200,000	113,333	0	313,333	113,333	21,333	334,666
2022					113,333	0	113,333	0	5,667	119,000
2023						0	0	0	0	0
2024							0	0	0	0
2025							0	0	0	0
2026							0	0	0	0
2027							0	0	0	0
2028							0	0	0	0
Totals	2,098,000	2,000,000	6,000,000	3,000,000	1,700,000	0	14,798,000		6,431,894	21,229,894
Var	0	0	0	0	0	0	43,569,000 Tot GF			

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - 15 Year**

<b>Water</b>											
Fiscal Yr	2,000,000 Yr 1	3,350,000 Yr 2	1,375,000 Yr 3	1,300,000 Yr 4	100,000 Yr 5	650,000 Yr 6	Total Water	Princ Bal Water	Interest	Total DS Water	
2003							0	2,000,000	95,000	95,000	
2004	133,338						133,338	5,216,662	254,125	387,463	
2005	133,333	223,338					356,671	6,234,991	313,104	669,775	
2006	133,333	223,333	91,662				448,328	7,086,663	361,162	809,490	
2007	133,333	223,333	91,667	86,662			534,995	6,651,668	344,867	879,862	
2008	133,333	223,333	91,667	86,667	6,662		541,662	6,760,006	351,737	893,399	
2009	133,333	223,333	91,667	86,667	6,667	43,338	585,005	6,175,001	325,775	910,780	
2010	133,333	223,333	91,667	86,667	6,667	43,333	585,000	5,590,001	297,646	882,646	
2011	133,333	223,333	91,667	86,667	6,667	43,333	585,000	5,005,001	269,517	854,517	
2012	133,333	223,333	91,667	86,667	6,667	43,333	585,000	4,420,001	241,389	826,389	
2013	133,333	223,333	91,667	86,667	6,667	43,333	585,000	3,835,001	213,258	798,258	
2014	133,333	223,333	91,667	86,667	6,667	43,333	585,000	3,250,001	185,130	770,130	
2015	133,333	223,333	91,667	86,667	6,667	43,333	585,000	2,665,001	157,000	742,000	
2016	133,333	223,333	91,667	86,667	6,667	43,333	585,000	2,080,001	128,870	713,870	
2017	133,333	223,333	91,667	86,667	6,667	43,333	585,000	1,495,001	100,743	685,743	
2018	133,333	223,333	91,667	86,667	6,667	43,333	585,000	910,001	72,613	657,613	
2019		223,333	91,667	86,667	6,667	43,333	451,667	458,334	44,482	496,149	
2020			91,667	86,667	6,667	43,333	228,334	230,000	22,688	251,022	
2021				86,667	6,667	43,333	136,667	93,333	11,500	148,167	
2022					6,667	43,333	50,000	43,333	4,666	54,666	
2023						43,333	43,333	0	2,167	45,500	
2024							0	0	0	0	
2025							0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
Totals	2,000,000	3,350,000	1,375,000	1,300,000	100,000	650,000	8,775,000		3,797,439	12,572,439	
Var	0	0	0	0	0	0	0				
<b>Sewer</b>											
Fiscal Yr	3,410,000 Yr 1	600,000 Yr 2	875,000 Yr 3	650,000 Yr 4	200,000 Yr 5	0 Yr 6	Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2003							0	3,410,000	161,975	161,975	
2004	227,338						227,338	3,782,662	190,475	417,813	
2005	227,333	40,000					267,333	4,390,329	221,239	488,572	
2006	227,333	40,000	58,338				325,671	4,714,658	241,041	566,712	
2007	227,333	40,000	58,333	43,338			369,004	4,545,654	235,571	604,575	
2008	227,333	40,000	58,333	43,333	13,338		382,337	4,163,317	217,935	600,272	
2009	227,333	40,000	58,333	43,333	13,333	0	382,332	3,780,985	199,632	581,964	
2010	227,333	40,000	58,333	43,333	13,333	0	382,332	3,398,653	181,330	563,662	
2011	227,333	40,000	58,333	43,333	13,333	0	382,332	3,016,321	163,028	545,360	
2012	227,333	40,000	58,333	43,333	13,333	0	382,332	2,633,989	144,725	527,057	
2013	227,333	40,000	58,333	43,333	13,333	0	382,332	2,251,657	126,424	508,756	
2014	227,333	40,000	58,333	43,333	13,333	0	382,332	1,869,325	108,121	490,453	
2015	227,333	40,000	58,333	43,333	13,333	0	382,332	1,486,993	89,818	472,150	
2016	227,333	40,000	58,333	43,333	13,333	0	382,332	1,104,661	71,516	453,848	
2017	227,333	40,000	58,333	43,333	13,333	0	382,332	722,329	53,213	435,545	
2018	227,333	40,000	58,333	43,333	13,333	0	382,332	339,997	34,910	417,242	
2019		40,000	58,333	43,333	13,333	0	154,999	184,998	16,609	171,608	
2020			58,333	43,333	13,333	0	114,999	69,999	9,104	124,103	
2021				43,333	13,333	0	56,666	13,333	3,500	60,166	
2022					13,333	0	13,333	0	667	14,000	
2023						0	0	0	0	0	
2024							0	0	0	0	
2025							0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
Totals	3,410,000	600,000	875,000	650,000	200,000	0	5,735,000		2,470,833	8,205,833	
Var	0	0	0	0	0	0	0				

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - 20 Year**

City Departments											
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total City Depts	End of FY Princ Bal City Depts	Interest	Rate Total DS City Depts	
2003		0	5,500,000	0	0	0	0	0	0	0	0
2004	0						0	5,500,000	275,000	275,000	275,000
2005	0	275,000					275,000	5,225,000	275,000	550,000	
2006	0	275,000	0				275,000	4,950,000	261,250	536,250	
2007	0	275,000	0	0			275,000	4,675,000	247,500	522,500	
2008	0	275,000	0	0	0		275,000	4,400,000	233,750	508,750	
2009	0	275,000	0	0	0	0	275,000	4,125,000	220,000	495,000	
2010	0	275,000	0	0	0	0	275,000	3,850,000	206,250	481,250	
2011	0	275,000	0	0	0	0	275,000	3,575,000	192,500	467,500	
2012	0	275,000	0	0	0	0	275,000	3,300,000	178,750	453,750	
2013	0	275,000	0	0	0	0	275,000	3,025,000	165,000	440,000	
2014	0	275,000	0	0	0	0	275,000	2,750,000	151,250	426,250	
2015	0	275,000	0	0	0	0	275,000	2,475,000	137,500	412,500	
2016	0	275,000	0	0	0	0	275,000	2,200,000	123,750	398,750	
2017	0	275,000	0	0	0	0	275,000	1,925,000	110,000	385,000	
2018	0	275,000	0	0	0	0	275,000	1,650,000	96,250	371,250	
2019	0	275,000	0	0	0	0	275,000	1,375,000	82,500	357,500	
2020	0	275,000	0	0	0	0	275,000	1,100,000	68,750	343,750	
2021	0	275,000	0	0	0	0	275,000	825,000	55,000	330,000	
2022	0	275,000	0	0	0	0	275,000	550,000	41,250	316,250	
2023	0	275,000	0	0	0	0	275,000	275,000	27,500	302,500	
2024		275,000	0	0	0	0	275,000	0	13,750	288,750	
2025			0	0	0	0	0	0	0	0	0
2026				0	0	0	0	0	0	0	0
2027					0	0	0	0	0	0	0
2028						0	0	0	0	0	0
Totals	0	5,500,000	0	0	0	0	5,500,000		3,162,500	8,662,500	
Var	0	0	0	0	0	0	0				
School											
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total Princ School	Princ Bal School	Interest	Total DS School	
2003		0	0	0	0	0	0	0	0	0	0
2004	0						0	0	0	0	0
2005	0	0					0	0	0	0	0
2006	0	0	0				0	0	0	0	0
2007	0	0	0	0			0	0	0	0	0
2008	0	0	0	0	0		0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0	0	0
2024		0	0	0	0	0	0	0	0	0	0
2025			0	0	0	0	0	0	0	0	0
2026				0	0	0	0	0	0	0	0
2027					0	0	0	0	0	0	0
2028						0	0	0	0	0	0
Totals	0	0	0	0	0	0	0	0	0	0	0
Var	0	0	0	0	0	0	0	5,500,000 Tot GF			

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - All**

City Departments								End of FY		Rate
Fiscal Yr	6,250,000	15,430,000	4,741,000	1,400,000	3,200,000	3,250,000	Total	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts		City Depts
2003							0	6,250,000	296,875	296,875
2004	416,662						416,662	21,263,338	1,043,550	1,460,212
2005	416,667	937,000					1,353,667	24,650,671	1,248,957	2,602,624
2006	416,667	937,000	316,062				1,669,729	24,380,942	1,253,970	2,923,699
2007	416,667	937,000	316,067	93,338			1,763,072	25,817,870	1,333,970	3,097,042
2008	416,667	937,000	316,067	93,333	213,338		1,976,405	27,091,465	1,411,803	3,388,208
2009	416,667	937,000	316,067	93,333	213,333	216,662	2,193,062	24,898,403	1,316,469	3,509,531
2010	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	22,705,336	1,210,303	3,403,370
2011	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	20,512,269	1,104,137	3,297,204
2012	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	18,319,202	997,971	3,191,038
2013	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	16,126,135	891,804	3,084,871
2014	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	13,933,068	785,637	2,978,704
2015	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	11,740,001	679,471	2,872,538
2016	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	9,546,934	573,305	2,766,372
2017	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	7,353,867	467,137	2,660,204
2018	416,667	937,000	316,067	93,333	213,333	216,667	2,193,067	5,160,800	360,972	2,554,039
2019	0	937,000	316,067	93,333	213,333	216,667	1,776,400	3,384,400	254,805	2,031,205
2020	0	275,000	316,067	93,333	213,333	216,667	1,114,400	2,270,000	168,429	1,282,829
2021	0	275,000	0	93,333	213,333	216,667	798,333	1,471,667	113,500	911,833
2022	0	275,000	0	0	213,333	216,667	705,000	766,667	73,584	778,584
2023	0	275,000	0	0	0	216,667	491,667	275,000	38,333	530,000
2024		275,000	0	0	0	0	275,000	0	13,750	288,750
2025			0	0	0	0	0	0	0	0
2026				0	0	0	0	0	0	0
2027					0	0	0	0	0	0
2028						0	0	0	0	0
Totals	6,250,000	15,430,000	4,741,000	1,400,000	3,200,000	3,250,000	34,271,000		15,638,732	49,909,732
Var	0	0	0	0	0	0	0			
<b>School</b>										
Fiscal Yr	2,098,000	2,000,000	6,000,000	3,000,000	1,700,000	0	Total Princ	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School		School
2003							0	2,098,000	99,655	99,655
2004	139,862						139,862	3,958,138	194,655	334,517
2005	139,867	133,338					273,205	9,684,933	473,012	746,217
2006	139,867	133,333	400,000				673,200	12,011,733	610,034	1,283,234
2007	139,867	133,333	400,000	200,000			873,200	12,838,533	663,057	1,536,257
2008	139,867	133,333	400,000	200,000	113,338		986,538	11,851,995	621,081	1,607,619
2009	139,867	133,333	400,000	200,000	113,333	0	986,533	10,865,462	573,436	1,559,969
2010	139,867	133,333	400,000	200,000	113,333	0	986,533	9,878,929	525,792	1,512,325
2011	139,867	133,333	400,000	200,000	113,333	0	986,533	8,892,396	478,149	1,464,682
2012	139,867	133,333	400,000	200,000	113,333	0	986,533	7,905,863	430,506	1,417,039
2013	139,867	133,333	400,000	200,000	113,333	0	986,533	6,919,330	382,862	1,369,395
2014	139,867	133,333	400,000	200,000	113,333	0	986,533	5,932,797	335,218	1,321,751
2015	139,867	133,333	400,000	200,000	113,333	0	986,533	4,946,264	287,575	1,274,108
2016	139,867	133,333	400,000	200,000	113,333	0	986,533	3,959,731	239,931	1,226,464
2017	139,867	133,333	400,000	200,000	113,333	0	986,533	2,973,198	192,287	1,178,820
2018	139,867	133,333	400,000	200,000	113,333	0	986,533	1,986,665	144,644	1,131,177
2019	0	133,333	400,000	200,000	113,333	0	846,666	1,139,999	97,000	943,666
2020	0	0	400,000	200,000	113,333	0	713,333	426,666	56,000	769,333
2021	0	0	0	200,000	113,333	0	313,333	113,333	21,333	334,666
2022	0	0	0	0	113,333	0	113,333	0	5,667	119,000
2023	0	0	0	0	0	0	0	0	0	0
2024		0	0	0	0	0	0	0	0	0
2025			0	0	0	0	0	0	0	0
2026				0	0	0	0	0	0	0
2027					0	0	0	0	0	0
2028						0	0	0	0	0
Totals	2,098,000	2,000,000	6,000,000	3,000,000	1,700,000	0	14,798,000		6,431,894	21,229,894
Var	0	0	0	0	0	0	49,069,000	Tot GF		

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - All**

<b>Water</b>										
Fiscal Yr	2,000,000 Yr 1	3,350,000 Yr 2	1,375,000 Yr 3	1,300,000 Yr 4	100,000 Yr 5	650,000 Yr 6	Total Water	Princ Bal Water	Interest	Total DS Water
2003							0	2,000,000	95,000	95,000
2004	133,338						133,338	5,216,662	254,125	387,463
2005	133,333	223,338					356,671	6,234,991	313,104	669,775
2006	133,333	223,333	91,662				448,328	7,086,663	361,162	809,490
2007	133,333	223,333	91,667	86,662			534,995	6,651,668	344,867	879,862
2008	133,333	223,333	91,667	86,667	6,662		541,662	6,760,006	351,737	893,399
2009	133,333	223,333	91,667	86,667	6,667	43,338	585,005	6,175,001	325,775	910,780
2010	133,333	223,333	91,667	86,667	6,667	43,333	585,000	5,590,001	297,646	882,646
2011	133,333	223,333	91,667	86,667	6,667	43,333	585,000	5,005,001	269,517	854,517
2012	133,333	223,333	91,667	86,667	6,667	43,333	585,000	4,420,001	241,389	826,389
2013	133,333	223,333	91,667	86,667	6,667	43,333	585,000	3,835,001	213,258	798,258
2014	133,333	223,333	91,667	86,667	6,667	43,333	585,000	3,250,001	185,130	770,130
2015	133,333	223,333	91,667	86,667	6,667	43,333	585,000	2,665,001	157,000	742,000
2016	133,333	223,333	91,667	86,667	6,667	43,333	585,000	2,080,001	128,870	713,870
2017	133,333	223,333	91,667	86,667	6,667	43,333	585,000	1,495,001	100,743	685,743
2018	133,333	223,333	91,667	86,667	6,667	43,333	585,000	910,001	72,613	657,613
2019	0	223,333	91,667	86,667	6,667	43,333	451,667	458,334	44,482	496,149
2020	0	0	91,667	86,667	6,667	43,333	228,334	230,000	22,688	251,022
2021	0	0	0	86,667	6,667	43,333	136,667	93,333	11,500	148,167
2022	0	0	0	0	6,667	43,333	50,000	43,333	4,666	54,666
2023	0	0	0	0	0	43,333	43,333	0	2,167	45,500
2024		0	0	0	0	0	0	0	0	0
2025			0	0	0	0	0	0	0	0
2026				0	0	0	0	0	0	0
2027					0	0	0	0	0	0
2028						0	0	0	0	0
Totals	2,000,000	3,350,000	1,375,000	1,300,000	100,000	650,000	8,775,000		3,797,439	12,572,439
Var	0	0	0	0	0	0	0			
<b>Sewer</b>										
Fiscal Yr	3,410,000 Yr 1	600,000 Yr 2	875,000 Yr 3	650,000 Yr 4	200,000 Yr 5	0 Yr 6	Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer
2003							0	3,410,000	161,975	161,975
2004	227,338						227,338	3,782,662	190,475	417,813
2005	227,333	40,000					267,333	4,390,329	221,239	488,572
2006	227,333	40,000	58,338				325,671	4,714,658	241,041	566,712
2007	227,333	40,000	58,333	43,338			369,004	4,545,654	235,571	604,575
2008	227,333	40,000	58,333	43,333	13,338		382,337	4,163,317	217,935	600,272
2009	227,333	40,000	58,333	43,333	13,333	0	382,332	3,780,985	199,632	581,964
2010	227,333	40,000	58,333	43,333	13,333	0	382,332	3,398,653	181,330	563,662
2011	227,333	40,000	58,333	43,333	13,333	0	382,332	3,016,321	163,028	545,360
2012	227,333	40,000	58,333	43,333	13,333	0	382,332	2,633,989	144,725	527,057
2013	227,333	40,000	58,333	43,333	13,333	0	382,332	2,251,657	126,424	508,756
2014	227,333	40,000	58,333	43,333	13,333	0	382,332	1,869,325	108,121	490,453
2015	227,333	40,000	58,333	43,333	13,333	0	382,332	1,486,993	89,818	472,150
2016	227,333	40,000	58,333	43,333	13,333	0	382,332	1,104,661	71,516	453,848
2017	227,333	40,000	58,333	43,333	13,333	0	382,332	722,329	53,213	435,545
2018	227,333	40,000	58,333	43,333	13,333	0	382,332	339,997	34,910	417,242
2019	0	40,000	58,333	43,333	13,333	0	154,999	184,998	16,609	171,608
2020	0	0	58,333	43,333	13,333	0	114,999	69,999	9,104	124,103
2021	0	0	0	43,333	13,333	0	56,666	13,333	3,500	60,166
2022	0	0	0	0	13,333	0	13,333	0	667	14,000
2023	0	0	0	0	0	0	0	0	0	0
2024		0	0	0	0	0	0	0	0	0
2025			0	0	0	0	0	0	0	0
2026				0	0	0	0	0	0	0
2027					0	0	0	0	0	0
2028						0	0	0	0	0
Totals	3,410,000	600,000	875,000	650,000	200,000	0	5,735,000		2,470,833	8,205,833
Var	0	0	0	0	0	0	0			



**Capital Improvements Program - FY03-08**  
**Amortization Schedules - Authorized Projects 15 Year**

City Departments								End of FY			Rate
	1,229,000		0	0	0	0	0 Total	Princ Bal		Total DS	
Fiscal Yr	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	City Depts	City Depts	Interest	City Depts	
2003	81,938						81,938	1,147,062	58,378	140,316	
2004	81,933	0					81,933	1,065,129	54,485	136,418	
2005	81,933	0		0			81,933	983,196	50,594	132,527	
2006	81,933	0	0	0	0		81,933	901,263	46,702	128,635	
2007	81,933	0	0	0	0	0	81,933	819,330	42,810	124,743	
2008	81,933	0	0	0	0	0	81,933	737,397	38,918	120,851	
2009	81,933	0	0	0	0	0	81,933	655,464	35,026	116,959	
2010	81,933	0	0	0	0	0	81,933	573,531	31,135	113,068	
2011	81,933	0	0	0	0	0	81,933	491,598	27,243	109,176	
2012	81,933	0	0	0	0	0	81,933	409,665	23,351	105,284	
2013	81,933	0	0	0	0	0	81,933	327,732	19,459	101,392	
2014	81,933	0	0	0	0	0	81,933	245,799	15,567	97,500	
2015	81,933	0	0	0	0	0	81,933	163,866	11,675	93,608	
2016	81,933	0	0	0	0	0	81,933	81,933	7,784	89,717	
2017	81,933	0	0	0	0	0	81,933	0	3,892	85,825	
2018		0	0	0	0	0	0	0	0	0	
2019			0	0	0	0	0	0	0	0	
2020				0	0	0	0	0	0	0	
2021					0	0	0	0	0	0	
2022						0	0	0	0	0	
2023							0	0	0	0	
2024							0	0	0	0	
2025							0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
Totals	1,229,000	0	0	0	0	0	1,229,000		467,019	1,696,019	
Var	0	0	0	0	0	0	0				
School											
	0	0	0	0	0	0	0 Total Princ	Princ Bal		Total DS	
Fiscal Yr	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	School	School	Interest	School	
2003	0						0	0	0	0	
2004	0	0					0	0	0	0	
2005	0	0	0				0	0	0	0	
2006	0	0	0	0	0		0	0	0	0	
2007	0	0	0	0	0	0	0	0	0	0	
2008	0	0	0	0	0	0	0	0	0	0	
2009	0	0	0	0	0	0	0	0	0	0	
2010	0	0	0	0	0	0	0	0	0	0	
2011	0	0	0	0	0	0	0	0	0	0	
2012	0	0	0	0	0	0	0	0	0	0	
2013	0	0	0	0	0	0	0	0	0	0	
2014	0	0	0	0	0	0	0	0	0	0	
2015	0	0	0	0	0	0	0	0	0	0	
2016	0	0	0	0	0	0	0	0	0	0	
2017	0	0	0	0	0	0	0	0	0	0	
2018		0	0	0	0	0	0	0	0	0	
2019			0	0	0	0	0	0	0	0	
2020				0	0	0	0	0	0	0	
2021					0	0	0	0	0	0	
2022						0	0	0	0	0	
2023							0	0	0	0	
2024							0	0	0	0	
2025							0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
Totals	0	0	0	0	0	0	0	0	0	0	
Var	0	0	0	0	0	0	0	1,229,000 Tot GF			

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - Authorized Projects 15 Year**

Water											
Fiscal Yr	0	0	0	0	0	0	0	Total	Princ Bal	Interest	Total DS
	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Water	Water	Water	Water	Water
2003	0							0	0	0	0
2004	0	0						0	0	0	0
2005	0	0	0					0	0	0	0
2006	0	0	0	0				0	0	0	0
2007	0	0	0	0	0			0	0	0	0
2008	0	0	0	0	0	0		0	0	0	0
2009	0	0	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0
2018		0	0	0	0	0	0	0	0	0	0
2019			0	0	0	0	0	0	0	0	0
2020				0	0	0	0	0	0	0	0
2021					0	0	0	0	0	0	0
2022						0	0	0	0	0	0
2023							0	0	0	0	0
2024								0	0	0	0
2025								0	0	0	0
2026								0	0	0	0
2027								0	0	0	0
2028								0	0	0	0
Totals	0	0	0	0	0	0	0	0			0
Var	0	0	0	0	0	0	0				

Sewer											
Fiscal Yr	450,000	0	0	0	0	0	0	Total	Princ Bal	Interest	Total DS
	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Sewer	Sewer	Sewer	Sewer	Sewer
2003	30,000							30,000	420,000	21,375	51,375
2004	30,000	0						30,000	390,000	19,950	49,950
2005	30,000	0	0					30,000	360,000	18,525	48,525
2006	30,000	0	0	0				30,000	330,000	17,100	47,100
2007	30,000	0	0	0	0			30,000	300,000	15,675	45,675
2008	30,000	0	0	0	0	0		30,000	270,000	14,250	44,250
2009	30,000	0	0	0	0	0	0	30,000	240,000	12,825	42,825
2010	30,000	0	0	0	0	0	0	30,000	210,000	11,400	41,400
2011	30,000	0	0	0	0	0	0	30,000	180,000	9,975	39,975
2012	30,000	0	0	0	0	0	0	30,000	150,000	8,550	38,550
2013	30,000	0	0	0	0	0	0	30,000	120,000	7,125	37,125
2014	30,000	0	0	0	0	0	0	30,000	90,000	5,700	35,700
2015	30,000	0	0	0	0	0	0	30,000	60,000	4,275	34,275
2016	30,000	0	0	0	0	0	0	30,000	30,000	2,850	32,850
2017	30,000	0	0	0	0	0	0	30,000	0	1,425	31,425
2018		0	0	0	0	0	0	0	0	0	0
2019			0	0	0	0	0	0	0	0	0
2020				0	0	0	0	0	0	0	0
2021					0	0	0	0	0	0	0
2022						0	0	0	0	0	0
2023							0	0	0	0	0
2024								0	0	0	0
2025								0	0	0	0
2026								0	0	0	0
2027								0	0	0	0
2028								0	0	0	0
Totals	450,000	0	0	0	0	0	0	450,000		171,000	621,000
Var	0	0	0	0	0	0	0				

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - Authorized Projects 20 Year**

<b>Arena</b>											
Fiscal Yr	561,600 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Arena	Princ Bal Arena	Interest	Total DS Arena	
2003	28,080						28,080	561,600	28,080	56,160	
2004	28,080	0					28,080	505,440	26,676	54,756	
2005	28,080	0	0				28,080	477,360	25,272	53,352	
2006	28,080	0	0	0			28,080	449,280	23,868	51,948	
2007	28,080	0	0	0	0		28,080	421,200	22,464	50,544	
2008	28,080	0	0	0	0	0	28,080	393,120	21,060	49,140	
2009	28,080	0	0	0	0	0	28,080	365,040	19,656	47,736	
2010	28,080	0	0	0	0	0	28,080	336,960	18,252	46,332	
2011	28,080	0	0	0	0	0	28,080	308,880	16,848	44,928	
2012	28,080	0	0	0	0	0	28,080	280,800	15,444	43,524	
2013	28,080	0	0	0	0	0	28,080	252,720	14,040	42,120	
2014	28,080	0	0	0	0	0	28,080	224,640	12,636	40,716	
2015	28,080	0	0	0	0	0	28,080	196,560	11,232	39,312	
2016	28,080	0	0	0	0	0	28,080	168,480	9,828	37,908	
2017	28,080	0	0	0	0	0	28,080	140,400	8,424	36,504	
2018	28,080	0	0	0	0	0	28,080	112,320	7,020	35,100	
2019	28,080	0	0	0	0	0	28,080	84,240	5,616	33,696	
2020	28,080	0	0	0	0	0	28,080	56,160	4,212	32,292	
2021	28,080	0	0	0	0	0	28,080	28,080	2,808	30,888	
2022	28,080	0	0	0	0	0	28,080	0	1,404	29,484	
2023		0	0	0	0	0	0	0	0	0	
2024			0	0	0	0	0	0	0	0	
2025				0	0	0	0	0	0	0	
2026					0	0	0	0	0	0	
2027						0	0	0	0	0	
2028							0	0	0	0	
Totals	561,600	0	0	0	0	0	561,600		294,840	856,440	
	0	0	0	0	0	0	0				
<b>DIDA</b>											
Fiscal Yr	0 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total DIDA	Princ Bal DIDA	Interest	Total DS DIDA	
2003	0						0	0	0	0	
2004	0	0					0	0	0	0	
2005	0	0	0				0	0	0	0	
2006	0	0	0	0			0	0	0	0	
2007	0	0	0	0	0		0	0	0	0	
2008	0	0	0	0	0	0	0	0	0	0	
2009	0	0	0	0	0	0	0	0	0	0	
2010	0	0	0	0	0	0	0	0	0	0	
2011	0	0	0	0	0	0	0	0	0	0	
2012	0	0	0	0	0	0	0	0	0	0	
2013	0	0	0	0	0	0	0	0	0	0	
2014	0	0	0	0	0	0	0	0	0	0	
2015	0	0	0	0	0	0	0	0	0	0	
2016	0	0	0	0	0	0	0	0	0	0	
2017	0	0	0	0	0	0	0	0	0	0	
2018	0	0	0	0	0	0	0	0	0	0	
2019	0	0	0	0	0	0	0	0	0	0	
2020	0	0	0	0	0	0	0	0	0	0	
2021	0	0	0	0	0	0	0	0	0	0	
2022	0	0	0	0	0	0	0	0	0	0	
2023		0	0	0	0	0	0	0	0	0	
2024			0	0	0	0	0	0	0	0	
2025				0	0	0	0	0	0	0	
2026					0	0	0	0	0	0	
2027						0	0	0	0	0	
2028							0	0	0	0	
Totals	0	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0				

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - All Authorized Projects**

City Departments								End of FY			Rate																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
1,229,000								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - All Authorized Projects**

Water											
Fiscal Yr	0	0	0	0	0	0	0	Total	Princ Bal	Interest	Total DS
	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Water	Water	Water	Water	Water
2003	0							0	0	0	0
2004	0	0						0	0	0	0
2005	0	0	0					0	0	0	0
2006	0	0	0	0				0	0	0	0
2007	0	0	0	0	0			0	0	0	0
2008	0	0	0	0	0	0		0	0	0	0
2009	0	0	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023		0	0	0	0	0	0	0	0	0	0
2024			0	0	0	0	0	0	0	0	0
2025				0	0	0	0	0	0	0	0
2026					0	0	0	0	0	0	0
2027						0	0	0	0	0	0
2028							0	0	0	0	0
Totals	0	0	0	0	0	0	0	0			0
Var	0	0	0	0	0	0	0				0

Sewer											
Fiscal Yr	450,000	0	0	0	0	0	0	Total	Princ Bal	Interest	Total DS
	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Sewer	Sewer	Sewer	Sewer	Sewer
2003	30,000							30,000	420,000	21,375	51,375
2004	30,000	0						30,000	390,000	19,950	49,950
2005	30,000	0	0					30,000	360,000	18,525	48,525
2006	30,000	0	0	0				30,000	330,000	17,100	47,100
2007	30,000	0	0	0	0			30,000	300,000	15,675	45,675
2008	30,000	0	0	0	0	0		30,000	270,000	14,250	44,250
2009	30,000	0	0	0	0	0	0	30,000	240,000	12,825	42,825
2010	30,000	0	0	0	0	0	0	30,000	210,000	11,400	41,400
2011	30,000	0	0	0	0	0	0	30,000	180,000	9,975	39,975
2012	30,000	0	0	0	0	0	0	30,000	150,000	8,550	38,550
2013	30,000	0	0	0	0	0	0	30,000	120,000	7,125	37,125
2014	30,000	0	0	0	0	0	0	30,000	90,000	5,700	35,700
2015	30,000	0	0	0	0	0	0	30,000	60,000	4,275	34,275
2016	30,000	0	0	0	0	0	0	30,000	30,000	2,850	32,850
2017	30,000	0	0	0	0	0	0	30,000	0	1,425	31,425
2018	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023		0	0	0	0	0	0	0	0	0	0
2024			0	0	0	0	0	0	0	0	0
2025				0	0	0	0	0	0	0	0
2026					0	0	0	0	0	0	0
2027						0	0	0	0	0	0
2028							0	0	0	0	0
Totals	450,000	0	0	0	0	0	0	450,000		171,000	621,000
Var	0	0	0	0	0	0	0				0

**Capital Improvements Program - FY03-08**  
**Amortization Schedules - All Authorized Projects**

<b>Arena</b>											
Fiscal Yr	561,600 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Arena	Princ Bal Arena	Interest	Total DS Arena	
2003	28,080						28,080	561,600	28,080	56,160	
2004	28,080	0					28,080	505,440	26,676	54,756	
2005	28,080	0	0				28,080	477,360	25,272	53,352	
2006	28,080	0	0	0			28,080	449,280	23,868	51,948	
2007	28,080	0	0	0	0		28,080	421,200	22,464	50,544	
2008	28,080	0	0	0	0	0	28,080	393,120	21,060	49,140	
2009	28,080	0	0	0	0	0	28,080	365,040	19,656	47,736	
2010	28,080	0	0	0	0	0	28,080	336,960	18,252	46,332	
2011	28,080	0	0	0	0	0	28,080	308,880	16,848	44,928	
2012	28,080	0	0	0	0	0	28,080	280,800	15,444	43,524	
2013	28,080	0	0	0	0	0	28,080	252,720	14,040	42,120	
2014	28,080	0	0	0	0	0	28,080	224,640	12,636	40,716	
2015	28,080	0	0	0	0	0	28,080	196,560	11,232	39,312	
2016	28,080	0	0	0	0	0	28,080	168,480	9,828	37,908	
2017	28,080	0	0	0	0	0	28,080	140,400	8,424	36,504	
2018	28,080	0	0	0	0	0	28,080	112,320	7,020	35,100	
2019	28,080	0	0	0	0	0	28,080	84,240	5,616	33,696	
2020	28,080	0	0	0	0	0	28,080	56,160	4,212	32,292	
2021	28,080	0	0	0	0	0	28,080	28,080	2,808	30,888	
2022	28,080	0	0	0	0	0	28,080	0	1,404	29,484	
2023		0	0	0	0	0	0	0	0	0	
2024			0	0	0	0	0	0	0	0	
2025				0	0	0	0	0	0	0	
2026					0	0	0	0	0	0	
2027						0	0	0	0	0	
2028							0	0	0	0	
Totals	561,600	0	0	0	0	0	561,600		294,840	856,440	
	0	0	0	0	0	0	0				
<b>DIDA</b>											
Fiscal Yr	0 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total DIDA	Princ Bal DIDA	Interest	Total DS DIDA	
2003	0						0	0	0	0	0
2004	0	0					0	0	0	0	0
2005	0	0	0				0	0	0	0	0
2006	0	0	0	0			0	0	0	0	0
2007	0	0	0	0	0		0	0	0	0	0
2008	0	0	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023		0	0	0	0	0	0	0	0	0	0
2024			0	0	0	0	0	0	0	0	0
2025				0	0	0	0	0	0	0	0
2026					0	0	0	0	0	0	0
2027						0	0	0	0	0	0
2028							0	0	0	0	0
Totals	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0				

## Capital Improvements Program

### Debt Balance - Existing

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2002	21,399,086	17,987,493	39,386,579	4,307,298	13,190,000	3,717,900	876,194	0	61,477,971
2003	19,152,328	16,319,764	35,472,092	3,760,649	11,740,000	3,499,410	848,767	0	55,320,918
2004	16,990,571	14,724,700	31,715,271	3,239,000	10,300,000	3,280,920	818,618	0	49,353,809
2005	14,993,814	13,186,122	28,179,936	2,820,000	8,950,000	3,067,430	785,478	0	43,802,844
2006	13,095,057	11,744,272	24,839,329	2,436,000	7,655,000	2,853,940	749,047	0	38,533,316
2007	11,326,300	10,456,942	21,783,242	2,162,000	6,495,000	2,640,450	709,002	0	33,789,694
2008	9,722,543	9,252,861	18,975,403	1,898,000	5,355,000	2,428,960	0	0	28,657,363
2009	8,118,786	8,120,664	16,239,450	1,644,000	4,215,000	2,220,470	0	0	24,318,920
2010	6,629,028	7,052,062	13,681,091	1,390,000	3,075,000	2,016,980	0	0	20,163,071
2011	5,264,271	6,051,064	11,315,335	1,165,000	1,935,000	1,818,490	0	0	16,233,825
2012	4,059,514	5,117,119	9,176,634	970,000	865,000	1,620,000	0	0	12,631,634
2013	3,019,757	4,231,874	7,251,631	795,000	705,000	1,440,000	0	0	10,191,631
2014	2,020,000	3,380,634	5,400,634	620,000	545,000	1,260,000	0	0	7,825,634
2015	1,285,000	2,562,834	3,847,834	460,000	410,000	1,080,000	0	0	5,797,834
2016	600,000	1,868,202	2,468,202	300,000	275,000	900,000	0	0	3,943,202
2017	480,000	1,354,884	1,834,884	240,000	220,000	720,000	0	0	3,014,884
2018	360,000	875,033	1,235,033	180,000	165,000	540,000	0	0	2,120,033
2019	240,000	423,139	663,139	120,000	110,000	360,000	0	0	1,253,139
2020	120,000	0	120,000	60,000	55,000	180,000	0	0	415,000
2021	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0

### Debt Balance - Authorized To Be Issued

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2002	1,229,000	0	1,229,000	0	450,000	561,600	0	0	2,240,600
2003	1,147,062	0	1,147,062	0	420,000	561,600	0	0	2,128,662
2004	1,065,129	0	1,065,129	0	390,000	505,440	0	0	1,960,569
2005	983,196	0	983,196	0	360,000	477,360	0	0	1,820,556
2006	901,263	0	901,263	0	330,000	449,280	0	0	1,680,543
2007	819,330	0	819,330	0	300,000	421,200	0	0	1,540,530
2008	737,397	0	737,397	0	270,000	393,120	0	0	1,400,517
2009	655,464	0	655,464	0	240,000	365,040	0	0	1,260,504
2010	573,531	0	573,531	0	210,000	336,960	0	0	1,120,491
2011	491,598	0	491,598	0	180,000	308,880	0	0	980,478
2012	409,665	0	409,665	0	150,000	280,800	0	0	840,465
2013	327,732	0	327,732	0	120,000	252,720	0	0	700,452
2014	245,799	0	245,799	0	90,000	224,640	0	0	560,439
2015	163,866	0	163,866	0	60,000	196,560	0	0	420,426
2016	81,933	0	81,933	0	30,000	168,480	0	0	280,413
2017	0	0	0	0	0	140,400	0	0	140,400
2018	0	0	0	0	0	112,320	0	0	112,320
2019	0	0	0	0	0	84,240	0	0	84,240
2020	0	0	0	0	0	56,160	0	0	56,160
2021	0	0	0	0	0	28,080	0	0	28,080
2022	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0

## Capital Improvements Program

### Debt Balance - Proposed CIP Only

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2003	6,250,000	2,098,000	8,348,000	2,000,000	3,410,000		0	0	0 13,758,000
2004	21,263,338	3,958,138	25,221,476	5,216,662	3,782,662		0	0	0 34,220,800
2005	24,650,671	9,684,933	34,335,604	6,234,991	4,390,329		0	0	0 44,960,924
2006	24,380,942	12,011,733	36,392,675	7,086,663	4,714,658		0	0	0 48,193,996
2007	25,817,870	12,838,533	38,656,403	6,651,668	4,545,654		0	0	0 49,853,725
2008	27,091,465	11,851,995	38,943,460	6,760,006	4,163,317		0	0	0 49,866,783
2009	24,898,403	10,865,462	35,763,865	6,175,001	3,780,985		0	0	0 45,719,851
2010	22,705,336	9,878,929	32,584,265	5,590,001	3,398,653		0	0	0 41,572,919
2011	20,512,269	8,892,396	29,404,665	5,005,001	3,016,321		0	0	0 37,425,987
2012	18,319,202	7,905,863	26,225,065	4,420,001	2,633,989		0	0	0 33,279,055
2013	16,126,135	6,919,330	23,045,465	3,835,001	2,251,657		0	0	0 29,132,123
2014	13,933,068	5,932,797	19,865,865	3,250,001	1,869,325		0	0	0 24,985,191
2015	11,740,001	4,946,264	16,686,265	2,665,001	1,486,993		0	0	0 20,838,259
2016	9,546,934	3,959,731	13,506,665	2,080,001	1,104,661		0	0	0 16,691,327
2017	7,353,867	2,973,198	10,327,065	1,495,001	722,329		0	0	0 12,544,395
2018	5,160,800	1,986,665	7,147,465	910,001	339,997		0	0	0 8,397,463
2019	3,384,400	1,139,999	4,524,399	458,334	184,998		0	0	0 5,167,731
2020	2,270,000	426,666	2,696,666	230,000	69,999		0	0	0 2,996,665
2021	1,471,667	113,333	1,585,000	93,333	13,333		0	0	0 1,691,666
2022	766,667	0	766,667	43,333	0		0	0	0 810,000
2023	275,000	0	275,000	0	0		0	0	0 275,000
2024	0	0	0	0	0		0	0	0 0
2025	0	0	0	0	0		0	0	0 0
2026	0	0	0	0	0		0	0	0 0
2027	0	0	0	0	0		0	0	0 0
2028	0	0	0	0	0		0	0	0 0

### Debt Balance - Existing, Authorized & Proposed

End of FY	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2002	22,628,086	17,987,493	40,615,579	4,307,298	13,640,000	4,279,500	876,194	0	0 63,718,571
2003	26,549,390	18,417,764	44,967,154	5,760,649	15,570,000	4,061,010	848,767	0	0 71,207,580
2004	39,319,038	18,682,838	58,001,876	8,455,662	14,472,662	3,786,360	818,618	0	0 85,535,178
2005	40,627,681	22,871,055	63,498,736	9,054,991	13,700,329	3,544,790	785,478	0	0 90,584,324
2006	38,377,262	23,756,005	62,133,267	9,522,663	12,699,658	3,303,220	749,047	0	0 88,407,855
2007	37,963,500	23,295,475	61,258,975	8,813,668	11,340,654	3,061,650	709,002	0	0 85,183,949
2008	37,551,405	21,104,856	58,656,260	8,658,006	9,788,317	2,822,080	0	0	0 79,924,663
2009	33,672,653	18,986,126	52,658,779	7,819,001	8,235,985	2,585,510	0	0	0 71,299,275
2010	29,907,895	16,930,991	46,838,887	6,980,001	6,683,653	2,353,940	0	0	0 62,856,481
2011	26,268,138	14,943,460	41,211,598	6,170,001	5,131,321	2,127,370	0	0	0 54,640,290
2012	22,788,381	13,022,982	35,811,364	5,390,001	3,648,989	1,900,800	0	0	0 46,751,154
2013	19,473,624	11,151,204	30,624,828	4,630,001	3,076,657	1,692,720	0	0	0 40,024,206
2014	16,198,867	9,313,431	25,512,298	3,870,001	2,504,325	1,484,640	0	0	0 33,371,264
2015	13,188,867	7,509,098	20,697,965	3,125,001	1,956,993	1,276,560	0	0	0 27,056,519
2016	10,228,867	5,827,933	16,056,800	2,380,001	1,409,661	1,068,480	0	0	0 20,914,942
2017	7,833,867	4,328,082	12,161,949	1,735,001	942,329	860,400	0	0	0 15,699,679
2018	5,520,800	2,861,698	8,382,498	1,090,001	504,997	652,320	0	0	0 10,629,816
2019	3,624,400	1,563,138	5,187,538	578,334	294,998	444,240	0	0	0 6,505,110
2020	2,390,000	426,666	2,816,666	290,000	124,999	236,160	0	0	0 3,467,825
2021	1,471,667	113,333	1,585,000	93,333	13,333	28,080	0	0	0 1,719,746
2022	766,667	0	766,667	43,333	0	0	0	0	0 810,000
2023	275,000	0	275,000	0	0	0	0	0	0 275,000
2024	0	0	0	0	0	0	0	0	0 0
2025	0	0	0	0	0	0	0	0	0 0
2026	0	0	0	0	0	0	0	0	0 0
2027	0	0	0	0	0	0	0	0	0 0
2028	0	0	0	0	0	0	0	0	0 0



## Capital Improvements Program

### Principal Payments - Existing Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2002	2,274,157	1,732,801	4,006,958	551,649	1,460,000	212,490	24,950	0	6,256,047
2003	2,246,757	1,667,730	3,914,487	546,649	1,450,000	218,490	27,427	0	6,157,052
2004	2,161,757	1,595,064	3,756,821	521,649	1,440,000	218,490	30,149	0	5,967,109
2005	1,996,757	1,538,578	3,535,335	419,000	1,350,000	213,490	33,141	0	5,550,966
2006	1,898,757	1,441,850	3,340,607	384,000	1,295,000	213,490	36,430	0	5,269,528
2007	1,768,757	1,287,330	3,056,087	274,000	1,160,000	213,490	40,046	0	4,743,623
2008	1,603,757	1,204,081	2,807,838	264,000	1,140,000	211,490	709,002	0	5,132,330
2009	1,603,757	1,132,197	2,735,954	254,000	1,140,000	208,490	0	0	4,338,444
2010	1,489,757	1,068,602	2,558,359	254,000	1,140,000	203,490	0	0	4,155,849
2011	1,364,757	1,000,998	2,365,756	225,000	1,140,000	198,490	0	0	3,929,246
2012	1,204,757	933,945	2,138,702	195,000	1,070,000	198,490	0	0	3,602,192
2013	1,039,757	885,245	1,925,002	175,000	160,000	180,000	0	0	2,440,002
2014	999,757	851,241	1,850,998	175,000	160,000	180,000	0	0	2,365,998
2015	735,000	817,800	1,552,800	160,000	135,000	180,000	0	0	2,027,800
2016	685,000	694,632	1,379,632	160,000	135,000	180,000	0	0	1,854,632
2017	120,000	513,318	633,318	60,000	55,000	180,000	0	0	928,318
2018	120,000	479,851	599,851	60,000	55,000	180,000	0	0	894,851
2019	120,000	451,893	571,893	60,000	55,000	180,000	0	0	866,893
2020	120,000	423,139	543,139	60,000	55,000	180,000	0	0	838,139
2021	120,000	0	120,000	60,000	55,000	180,000	0	0	415,000
2022	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
Totals	23,673,243	19,720,294	43,393,537	4,858,947	14,650,000	3,930,390	901,144	0	67,734,018

### Interest Payments - Existing Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2002	1,224,324	413,342	1,637,666	263,607	901,739	216,994	84,541	0	3,104,547
2003	986,604	425,712	1,412,315	202,674	783,253	167,910	82,065	0	2,648,218
2004	875,106	458,063	1,333,169	174,269	695,711	158,315	79,343	0	2,440,807
2005	771,648	488,207	1,259,855	149,392	610,258	148,899	76,350	0	2,244,754
2006	677,336	516,227	1,193,563	128,929	529,166	139,664	73,061	0	2,064,383
2007	586,192	545,871	1,132,063	109,591	449,416	130,421	69,446	0	1,890,937
2008	506,110	577,208	1,083,318	97,236	377,509	121,172	5,613	0	1,684,848
2009	432,445	606,921	1,039,366	85,412	306,034	112,032	0	0	1,542,843
2010	360,127	636,426	996,553	73,766	234,302	103,196	0	0	1,407,817
2011	295,238	664,220	959,458	62,951	162,333	94,490	0	0	1,279,233
2012	236,551	696,484	933,035	53,546	91,309	85,923	0	0	1,163,813
2013	186,658	723,886	910,544	45,435	40,506	77,175	0	0	1,073,660
2014	141,113	749,116	890,229	37,575	33,331	69,075	0	0	1,030,210
2015	96,419	771,031	867,450	29,700	26,131	60,975	0	0	984,256
2016	61,938	788,694	850,631	22,300	19,888	52,650	0	0	945,469
2017	29,400	821,307	850,707	14,700	13,475	44,100	0	0	922,982
2018	23,700	854,586	878,286	11,850	10,863	35,550	0	0	936,549
2019	18,000	878,982	896,982	9,000	8,250	27,000	0	0	941,232
2020	12,000	909,311	921,311	6,000	5,500	18,000	0	0	950,811
2021	6,000	0	6,000	3,000	2,750	9,000	0	0	20,750
2022	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
Totals	7,526,907	12,525,594	20,052,501	1,580,933	5,301,725	1,872,541	470,418	0	29,278,118

## Capital Improvements Program

### Principal Payments - Authorized Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2003	81,938	0	81,938	0	30,000	28,080	0	0	140,018
2004	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2005	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2006	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2007	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2008	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2009	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2010	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2011	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2012	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2013	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2014	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2015	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2016	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2017	81,933	0	81,933	0	30,000	28,080	0	0	140,013
2018	0	0	0	0	0	28,080	0	0	28,080
2019	0	0	0	0	0	28,080	0	0	28,080
2020	0	0	0	0	0	28,080	0	0	28,080
2021	0	0	0	0	0	28,080	0	0	28,080
2022	0	0	0	0	0	28,080	0	0	28,080
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
Totals	1,229,000	0	1,229,000	0	450,000	561,600	0	0	2,240,600

### Interest Payments - Authorized Debt

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2003	58,378	0	58,378	0	21,375	28,080	0	0	107,833
2004	54,485	0	54,485	0	19,950	26,676	0	0	101,111
2005	50,594	0	50,594	0	18,525	25,272	0	0	94,391
2006	46,702	0	46,702	0	17,100	23,868	0	0	87,670
2007	42,810	0	42,810	0	15,675	22,464	0	0	80,949
2008	38,918	0	38,918	0	14,250	21,060	0	0	74,228
2009	35,026	0	35,026	0	12,825	19,656	0	0	67,507
2010	31,135	0	31,135	0	11,400	18,252	0	0	60,787
2011	27,243	0	27,243	0	9,975	16,848	0	0	54,066
2012	23,351	0	23,351	0	8,550	15,444	0	0	47,345
2013	19,459	0	19,459	0	7,125	14,040	0	0	40,624
2014	15,567	0	15,567	0	5,700	12,636	0	0	33,903
2015	11,675	0	11,675	0	4,275	11,232	0	0	27,182
2016	7,784	0	7,784	0	2,850	9,828	0	0	20,462
2017	3,892	0	3,892	0	1,425	8,424	0	0	13,741
2018	0	0	0	0	0	7,020	0	0	7,020
2019	0	0	0	0	0	5,616	0	0	5,616
2020	0	0	0	0	0	4,212	0	0	4,212
2021	0	0	0	0	0	2,808	0	0	2,808
2022	0	0	0	0	0	1,404	0	0	1,404
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
Totals	467,019	0	467,019	0	171,000	294,840	0	0	932,859

## Capital Improvements Program

### Principal Payments - Proposed CIP Only

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2003	0	0	0	0	0	0	0	0	0
2004	416,662	139,862	556,524	133,338	227,338	0	0	0	917,200
2005	1,353,667	273,205	1,626,872	356,671	267,333	0	0	0	2,250,876
2006	1,669,729	673,200	2,342,929	448,328	325,671	0	0	0	3,116,928
2007	1,763,072	873,200	2,636,272	534,995	369,004	0	0	0	3,540,271
2008	1,976,405	986,538	2,962,943	541,662	382,337	0	0	0	3,886,942
2009	2,193,062	986,533	3,179,595	585,005	382,332	0	0	0	4,146,932
2010	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2011	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2012	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2013	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2014	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2015	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2016	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2017	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2018	2,193,067	986,533	3,179,600	585,000	382,332	0	0	0	4,146,932
2019	1,776,400	846,666	2,623,066	451,667	154,999	0	0	0	3,229,732
2020	1,114,400	713,333	1,827,733	228,334	114,999	0	0	0	2,171,066
2021	798,333	313,333	1,111,666	136,667	56,666	0	0	0	1,304,999
2022	705,000	113,333	818,333	50,000	13,333	0	0	0	881,666
2023	491,667	0	491,667	43,333	0	0	0	0	535,000
2024	275,000	0	275,000	0	0	0	0	0	275,000
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
Totals	34,271,000	14,798,000	49,069,000	8,775,000	5,735,000	0	0	0	63,579,000

### Interest Payments - Proposed CIP Only

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2003	296,875	99,655	396,530	95,000	161,975	0	0	0	653,505
2004	1,043,550	194,655	1,238,205	254,125	190,475	0	0	0	1,682,805
2005	1,248,957	473,012	1,721,969	313,104	221,239	0	0	0	2,256,312
2006	1,253,970	610,034	1,864,004	361,162	241,041	0	0	0	2,466,207
2007	1,333,970	663,057	1,997,027	344,867	235,571	0	0	0	2,577,465
2008	1,411,803	621,081	2,032,884	351,737	217,935	0	0	0	2,602,556
2009	1,316,469	573,436	1,889,905	325,775	199,632	0	0	0	2,415,312
2010	1,210,303	525,792	1,736,095	297,646	181,330	0	0	0	2,215,071
2011	1,104,137	478,149	1,582,286	269,517	163,028	0	0	0	2,014,831
2012	997,971	430,506	1,428,477	241,389	144,725	0	0	0	1,814,591
2013	891,804	382,862	1,274,666	213,258	126,424	0	0	0	1,614,348
2014	785,637	335,218	1,120,855	185,130	108,121	0	0	0	1,414,106
2015	679,471	287,575	967,046	157,000	89,818	0	0	0	1,213,864
2016	573,305	239,931	813,236	128,870	71,516	0	0	0	1,013,622
2017	467,137	192,287	659,424	100,743	53,213	0	0	0	813,380
2018	360,972	144,644	505,616	72,613	34,910	0	0	0	613,139
2019	254,805	97,000	351,805	44,482	16,609	0	0	0	412,896
2020	168,429	56,000	224,429	22,688	9,104	0	0	0	256,221
2021	113,500	21,333	134,833	11,500	3,500	0	0	0	149,833
2022	73,584	5,667	79,251	4,666	667	0	0	0	84,584
2023	38,333	0	38,333	2,167	0	0	0	0	40,500
2024	13,750	0	13,750	0	0	0	0	0	13,750
2025	0	0	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	0
Totals	15,638,732	6,431,894	22,070,626	3,797,439	2,470,833	0	0	0	28,338,898

## Capital Improvements Program

### Principal & Interest - Proposed CIP Only

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2003	296,875	99,655	396,530	95,000	161,975		0	0	653,505
2004	1,460,212	334,517	1,794,729	387,463	417,813		0	0	2,600,005
2005	2,602,624	746,217	3,348,841	669,775	488,572		0	0	4,507,188
2006	2,923,699	1,283,234	4,206,933	809,490	566,712		0	0	5,583,135
2007	3,097,042	1,536,257	4,633,299	879,862	604,575		0	0	6,117,736
2008	3,388,208	1,607,619	4,995,827	893,399	600,272		0	0	6,489,498
2009	3,509,531	1,559,969	5,069,500	910,780	581,964		0	0	6,562,244
2010	3,403,370	1,512,325	4,915,695	882,646	563,662		0	0	6,362,003
2011	3,297,204	1,464,682	4,761,886	854,517	545,360		0	0	6,161,763
2012	3,191,038	1,417,039	4,608,077	826,389	527,057		0	0	5,961,523
2013	3,084,871	1,369,395	4,454,266	798,258	508,756		0	0	5,761,280
2014	2,978,704	1,321,751	4,300,455	770,130	490,453		0	0	5,561,038
2015	2,872,538	1,274,108	4,146,646	742,000	472,150		0	0	5,360,796
2016	2,766,372	1,226,464	3,992,836	713,870	453,848		0	0	5,160,554
2017	2,660,204	1,178,820	3,839,024	685,743	435,545		0	0	4,960,312
2018	2,554,039	1,131,177	3,685,216	657,613	417,242		0	0	4,760,071
2019	2,031,205	943,666	2,974,871	496,149	171,608		0	0	3,642,628
2020	1,282,829	769,333	2,052,162	251,022	124,103		0	0	2,427,287
2021	911,833	334,666	1,246,499	148,167	60,166		0	0	1,454,832
2022	778,584	119,000	897,584	54,666	14,000		0	0	966,250
2023	530,000	0	530,000	45,500	0		0	0	575,500
2024	288,750	0	288,750	0	0		0	0	288,750
2025	0	0	0	0	0		0	0	0
2026	0	0	0	0	0		0	0	0
2027	0	0	0	0	0		0	0	0
2028	0	0	0	0	0		0	0	0
Totals	49,909,732	21,229,894	71,139,626	12,572,439	8,205,833		0	0	91,917,898

### Principal & Interest - Existing, Authorized & Proposed

Fiscal Yr	City Depts	School	Total General Fund	Water	Sewer	Arena	DIDA	Other	Total City Debt
2002	3,498,481	2,146,143	5,644,624	815,256	2,361,739	429,484	109,491	0	9,360,594
2003	3,670,552	2,193,096	5,863,648	844,323	2,446,603	442,560	109,491	0	9,706,626
2004	4,633,493	2,387,645	7,021,138	1,083,381	2,603,474	431,561	109,491	0	11,249,045
2005	5,503,556	2,773,001	8,276,557	1,238,167	2,497,355	415,741	109,491	0	12,537,311
2006	5,628,427	3,241,311	8,869,738	1,322,419	2,437,978	405,102	109,491	0	13,144,729
2007	5,576,734	3,369,458	8,946,192	1,263,453	2,259,666	394,455	109,491	0	12,973,257
2008	5,618,926	3,388,909	9,007,834	1,254,635	2,162,031	381,802	714,615	0	13,520,917
2009	5,662,692	3,299,087	8,961,779	1,250,192	2,070,823	368,258	0	0	12,651,051
2010	5,366,323	3,217,353	8,583,675	1,210,412	1,979,364	353,018	0	0	12,126,469
2011	5,066,375	3,129,901	8,196,276	1,142,468	1,887,668	337,908	0	0	11,564,321
2012	4,737,630	3,047,468	7,785,098	1,074,935	1,726,916	327,937	0	0	10,914,886
2013	4,412,678	2,978,526	7,391,204	1,018,693	746,387	299,295	0	0	9,455,579
2014	4,217,074	2,922,107	7,139,182	982,705	719,484	289,791	0	0	9,131,162
2015	3,797,565	2,862,939	6,660,504	931,700	667,556	280,287	0	0	8,540,047
2016	3,603,027	2,709,789	6,312,816	896,170	641,586	270,558	0	0	8,121,129
2017	2,895,429	2,513,445	5,408,874	760,443	535,445	260,604	0	0	6,965,366
2018	2,697,739	2,465,615	5,163,354	729,463	483,105	250,650	0	0	6,626,571
2019	2,169,205	2,274,541	4,443,746	565,149	234,858	240,696	0	0	5,484,449
2020	1,414,829	2,101,783	3,516,612	317,022	184,603	230,292	0	0	4,248,529
2021	1,037,833	334,666	1,372,499	211,167	117,916	219,888	0	0	1,921,470
2022	778,584	119,000	897,584	54,666	14,000	29,484	0	0	995,734
2023	530,000	0	530,000	45,500	0	0	0	0	575,500
2024	288,750	0	288,750	0	0	0	0	0	288,750
2025	0	0	0	0	0	0	0	0	0
Totals	82,805,901	53,475,782	136,281,683	19,012,319	28,778,558	6,659,371	1,371,563	0	192,103,493

## Capital Improvements Program

### Principal Payments - Existing, Authorized & Proposed

Fiscal Yr	City Depts	School	Total						Total City Debt
			General Fund	Water	Sewer	Arena	DIDA	Other	
2002	2,274,157	1,732,801	4,006,958	551,649	1,460,000	212,490	24,950	0	6,256,047
2003	2,328,695	1,667,730	3,996,425	546,649	1,480,000	246,570	27,427	0	6,297,070
2004	2,660,352	1,734,926	4,395,278	654,987	1,697,338	246,570	30,149	0	7,024,322
2005	3,432,357	1,811,783	5,244,140	775,671	1,647,333	241,570	33,141	0	7,941,855
2006	3,650,419	2,115,050	5,765,469	832,328	1,650,671	241,570	36,430	0	8,526,469
2007	3,613,762	2,160,530	5,774,292	808,995	1,559,004	241,570	40,046	0	8,423,907
2008	3,662,095	2,190,619	5,852,714	805,662	1,552,337	239,570	709,002	0	9,159,285
2009	3,878,752	2,118,730	5,997,482	839,005	1,552,332	236,570	0	0	8,625,389
2010	3,764,757	2,055,135	5,819,892	839,000	1,552,332	231,570	0	0	8,442,794
2011	3,639,757	1,987,531	5,627,289	810,000	1,552,332	226,570	0	0	8,216,191
2012	3,479,757	1,920,478	5,400,235	780,000	1,482,332	226,570	0	0	7,889,137
2013	3,314,757	1,871,778	5,186,535	760,000	572,332	208,080	0	0	6,726,947
2014	3,274,757	1,837,774	5,112,531	760,000	572,332	208,080	0	0	6,652,943
2015	3,010,000	1,804,333	4,814,333	745,000	547,332	208,080	0	0	6,314,745
2016	2,960,000	1,681,165	4,641,165	745,000	547,332	208,080	0	0	6,141,577
2017	2,395,000	1,499,851	3,894,851	645,000	467,332	208,080	0	0	5,215,263
2018	2,313,067	1,466,384	3,779,451	645,000	437,332	208,080	0	0	5,069,863
2019	1,896,400	1,298,559	3,194,959	511,667	209,999	208,080	0	0	4,124,705
2020	1,234,400	1,136,472	2,370,872	288,334	169,999	208,080	0	0	3,037,285
2021	918,333	313,333	1,231,666	196,667	111,666	208,080	0	0	1,748,079
2022	705,000	113,333	818,333	50,000	13,333	28,080	0	0	909,746
2023	491,667	0	491,667	43,333	0	0	0	0	535,000
2024	275,000	0	275,000	0	0	0	0	0	275,000
2025	0	0	0	0	0	0	0	0	0
Totals	59,173,243	34,518,294	93,691,537	13,633,947	20,835,000	4,491,990	901,144	0	133,553,618

### State Aid to Existing Debt Service

Fiscal Yr	City Depts	School	Total						Total City Debt
			General Fund	Water	Sewer	Arena	DIDA	Other	
2002		373,598	373,598		1,419,249				1,792,847
2003		354,077	354,077		1,366,546				1,720,623
2004		335,277	335,277		1,313,430				1,648,707
2005		311,933	311,933		1,259,495				1,571,428
2006		295,515	295,515		1,204,813				1,500,328
2007		277,599	277,599		1,149,672				1,427,271
2008		263,124	263,124		1,093,954				1,357,078
2009		249,059	249,059		1,037,942				1,287,001
2010		233,281	233,281		981,742				1,215,023
2011		220,800	220,800		925,355				1,146,155
2012		206,683	206,683		862,026				1,068,709
2013		195,074	195,074		0				195,074
2014		184,872	184,872		0				184,872
2015		174,840	174,840		0				174,840
2016		164,889	164,889		0				164,889
2017		153,995	153,995		0				153,995
2018		143,955	143,955		0				143,955
2019		135,568	135,568		0				135,568
2020		126,942	126,942		0				126,942
2021		0	0		0				0
2022		0	0		0				0
2023		0	0		0				0
2024		0	0		0				0
2025		0	0		0				0
Totals	0	4,401,080	4,401,080	0	12,614,224	0	0	0	17,015,304

**Capital Improvements Program**  
**History of Debt Financing Issues - Principal**

Description	C	Acc	Year	Original Rate	Due	Amount	City Depts	School	Total General	Water	Sewer	Arena	DIDA	Total City Debt
Sewer Treat Plant	*	NA	59	2.900%	03/01/79	1,000,000			0		1,000,000			1,000,000
Garrison School	*	3001	62	3.000%	12/01/87	550,000		550,000	550,000					550,000
High School	*	3002	66	3.900%	03/01/86	3,570,000		3,570,000	3,570,000					3,570,000
Sewer Impr	*	3003	66	3.700%	03/01/85	400,000			0		400,000			400,000
North Side Sewer	*	NA	68	4.125%	01/01/80	120,000			0		120,000			120,000
Public Impr	*	3004	68	4.375%	01/01/87	785,000	285,000		285,000					285,000
Sewer Treat Pl Add	*	NA	69	5.200%	12/15/79	750,000			0		750,000			750,000
Public Impr	*	3005	70	6.100%	03/15/85	545,000	80,501	274,500	355,001		189,999			545,000
Public Impr	*	3006	71	4.300%	04/01/86	430,000	205,000		205,000					205,000
Sewer Impr	*	3007	72	4.100%	02/01/83	135,000			0		135,000			135,000
Water-Hoppers/Calderwood	*	NA	72	4.500%	07/18/82	350,000			0	350,000				350,000
Urban Renewal	*	3008	73	5.100%	10/01/88	590,000	590,000		590,000					590,000
Water-Middle Rd	*	NA	75	6.000%	01/01/85	300,000			0	300,000				300,000
Bellamy Storm Dr	*	3009	75	6.100%	01/01/90	250,000	250,000		250,000					250,000
Pool/Fire Truck	*	3010	75	7.200%	01/01/88	245,000	245,000		245,000					245,000
Jr High Renov	*	3011	75	7.200%	01/01/81	50,000		50,000	50,000					50,000
Hospital Add		3012	75	7.200%	01/01/99	2,700,000			0					0
Cochecho Separation	*	3013	75	5.750%	12/01/90	2,279,000			0		2,279,000			2,279,000
Cochecho/So Side	*	3014	78	4.800%	03/01/96	2,260,000			0		2,260,000			2,260,000
Public Impr	*	3015	78	4.800%	12/30/82	140,000	75,000		75,000			65,000		140,000
So Side Sewer		3016	79	5.770%	07/01/99	626,000			0		626,000			626,000
Public Impr	*	3017	80	7.500%	12/29/87	179,000	40,000	139,000	179,000					179,000
Jr High Renov	*	3018	80	7.320%	07/01/95	2,000,000		2,000,000	2,000,000					2,000,000
Fire Truck	*	3019	80	6.650%	07/01/90	220,000	220,000		220,000					220,000
Public Impr	*	3020	82	10.500%	07/15/92	2,000,000	847,000	80,000	927,000	898,000	175,000			2,000,000
Public Impr		3021	83	8.740%	07/15/98	1,740,000	636,000	239,000	875,000	175,000	295,000	60,000	335,000	1,740,000
Public Impr		3022	85	8.880%	02/15/00	3,300,000	2,015,000	115,000	2,130,000	315,000	845,000	10,000		3,300,000
Public Impr		3023	85	8.000%	11/15/00	2,159,000	1,042,000	285,000	1,327,000	700,000	72,000	60,000		2,159,000
Public Impr		3024	87	7.287%	07/15/02	1,788,000	1,334,100	120,900	1,455,000	230,000	100,700	2,300		1,788,000
Sch Petro Tank Repl	*	3025	87	0.000%	12/23/92	42,722		42,722	42,722					42,722
Public Impr		3026	88	7.190%	07/15/03	3,462,000	2,040,000	98,000	2,138,000	1,161,000	73,000	90,000		3,462,000
WWTP-State Guar		3027	88	6.982%	07/15/03	1,295,000			0		1,295,000			1,295,000
Sch Petro Tank Repl	*	3028	88	0.000%	06/30/93	49,740		49,740	49,740					49,740
Public Impr		3029	89	6.793%	07/15/04	2,816,220	1,145,920	384,800	1,530,720	462,500	823,000			2,816,220
Public Impr		3030	90	6.933%	01/15/06	4,414,280	1,460,980	337,000	1,797,980	1,292,500	1,323,800			4,414,280
Public Impr		3031	91	6.635%	08/15/06	2,722,500	1,941,000	296,500	2,237,500	170,000	315,000			2,722,500
WWTP-State Guar		3032	91	6.698%	07/15/11	10,500,000			0		10,500,000			10,500,000
WWTP-State Guar		3033	91	6.575%	01/15/12	7,300,000			0		7,300,000			7,300,000
WWTP-State Guar		3034	92	5.597%	01/15/12	450,000			0		450,000			450,000
Public Impr		3035	93	5.416%	08/15/08	1,188,338	878,000	239,338	1,117,338			71,000		1,188,338
Public Impr		3036	94	5.610%	08/15/09	3,043,000	2,025,000	583,000	2,608,000	435,000				3,043,000
Sch Enegry Consvr - Lease	*	NA	95	6.690%	04/25/05	668,200		668,200	668,200					668,200
Public Impr		3037	95	5.325%	08/15/10	3,356,711	928,780	400,931	1,329,711	412,000	615,000		1,000,000	3,356,711
Public Impr		3038	96	5.655%	08/15/11	3,885,092	1,087,980	895,722	1,983,702	344,000			1,557,390	3,885,092
Energy Conserv		3039	96	5.406%	01/15/12	875,055	508,399		508,399			366,656		875,055
Public Impr		3040	97	4.840%	08/15/12	1,002,327	628,020	249,307	877,327	125,000				1,002,327
BFA Loan - Conproco		3041	97	9.5000%	07/31/07	979,000			0				979,000	979,000
SRL - Tolend Landfill		3042	98	3.5625%	09/01/13	1,271,357	1,271,357		1,271,357					1,271,357
Public Impr		3043	99	4.1900%	01/15/13	4,137,500	3,447,500		3,447,500	265,000	425,000			4,137,500
SRL - Griffin Well		3044	99	1.1875%	11/01/03	250,000			0	250,000				250,000
Public Impr		3045	99	5.5100%	01/15/15	2,179,901	786,637	1,393,264	2,179,901					2,179,901
New Middle School		3046	99	5.5800%	01/15/20	15,741,027		15,741,027	15,741,027					15,741,027
Public Impr		3047	01	4.4534%	06/15/21	22,991,400	11,386,400	2,200,000	13,586,400	2,925,000	2,880,000	3,600,000		22,991,400
Total of Issues						126,082,370	37,400,574	31,002,951	68,403,525	10,810,000	35,247,499	4,324,956	3,871,390	122,657,370